

argenx 

Code of Business Conduct  
and Ethics



# A message from Tim Van Hauwermeiren



At argenx, we are on a journey together to achieve the unthinkable. We have all been working hard to build an integrated immunology company and reach patients. As we continue to scale up the business to achieve this vision, it is critical that we do so with integrity and passion.

When each of us acts with honesty and integrity, we gain the trust of our colleagues, patients and communities.

Our Code of Business Conduct and Ethics ("Code") reflects our core values: a way of working that celebrates innovation, co-creation, excellence, humility, and empowerment.

Our Code translates the core values into a set of clear standards to help guide our conduct as we navigate the complexities of the highly regulated and competitive global marketplace in which we operate as we work to become an independent, fully integrated, and global immunology company. Its purpose is not to exhaustively list all the behaviors we as a company expect from each other. Rather, the Code contains key principles for us to live by as individuals, to ensure that we maximally contribute to argenx's collective success.

These standards reflect who we are as Argonauts on a journey to advance immunology breakthroughs and reach patients around the world. My expectation is that each of us will respect and follow its principles.

Our commitment to the Code is an enabler to our core business of innovation and our culture of collaboration. As co-owners of the company, we are all dedicated to and responsible for its success. Each of us contribute to our reputation by living our core values every day and making the best choices for argenx and the many people we serve. Thank you for your unwavering commitment to conduct your activities the right way, the argenx way.

Tim Van Hauwermeiren

A handwritten signature in white ink, appearing to read 'Tim', with a horizontal line above it.

Chief Executive Officer

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# Introduction

## IN THIS SECTION

Who we are – Our DNA

Our values

What the Code is and why it is important

Who needs to follow the Code

Our expectations

How to make the right decisions



## Who we are – Our DNA

At argenx, we build our culture from the collective power of the team and the knowledge that together, we are better. We are all co-owners of this company; we recognize that each individual performance contributes to the broader purpose. We align our personal growth with the shared goals of the organization.

We work hard to identify how each one of us can contribute to achieving the unthinkable; we stand shoulder-to-shoulder building on each other's strengths. We believe in empowerment; lifting each other to higher levels of performance while also holding each other accountable.

We act with integrity and recognize the value of our reputation. We understand the importance of avoiding even the perception of inappropriate conduct when interacting with our customers, including but not limited to patients, business partners, and regulators.



# Our values

Our values guide our business relationships and collaborations both within and beyond our walls. These values have been a foundational component of argenx since the beginning. By adding words and visuals behind the values, they can serve as a framework for how we want to operate as a global company and treat each other as colleagues.



## Innovation

We live to innovate and do so at every step.



## Co-creation

We create through collaboration.



## Humility

We listen to patients and their communities.



## Excellence

We live by our reputation for data-driven decision-making.



## Empowerment

We build our people based on strengths to benefit the broader team.



## What the Code is and why it is important

Our Code articulates our responsibilities to each other and the many different stakeholders we serve – patients, healthcare professionals, customers, regulators, investors, and the communities where we live and work.

Its purpose is to provide a summary of the standards all of us are expected to meet, and to help provide clarity regarding compliance-related questions or situations you may encounter during the course of your workday. More specific guidance related to the execution of activities can be found in other argenx written guidance (e.g., policies, procedures, and work instructions). Colleagues can and should access written guidance to assure execution of all activities is consistent with argenx processes. Written guidance can be accessed through the argenx intranet. In addition, colleagues can contact their managers, Human Resources, Legal or Compliance if they are uncertain how to execute an activity.

Our Code spells out our responsibilities to each other and the many different stakeholders we serve.

# Who needs to follow the Code

The Code applies to anyone who conducts business on behalf of argenx worldwide.

## Board Members, Senior Management and colleagues

All of us, regardless of title or responsibilities, are expected to know and follow the Code.

## Third parties representing argenx

All contractors, agents, distributors, consultants and others who are hired to perform work on argenx's behalf are expected to perform activities consistent with our standards and values.

If you are the argenx responsible person for a third party doing business on our behalf, e.g., providing services or supporting activities on our behalf, you should make the third party aware of our Code and in the spirit of collaboration ask that they respect its principles as well. If you become aware of the third party's actions that are in conflict with our Code, you should proactively report the issue to Compliance.



# Our expectations

Our expectation is argenx colleagues will promptly raise any concerns they may have regarding violations or potential violations of argenx policy by notifying their manager, Human Resources, Legal, Compliance or the argenx COMPASS Helpline.

## Follow the rules

Know and comply with the laws, regulations and Company policies that apply to your job role and the countries in which you operate. If local laws or policies are more restrictive than those outlined in the Code, follow the more restrictive local requirements.

## Exercise good judgment

Always conduct business with honesty and integrity and in a manner that protects argenx's reputation.

## Ask questions

If you are unsure about any of the laws, regulations or policies that apply to your job role or the country in which you operate, talk to your manager or another argenx resource.



The argenx COMPASS Helpline is a resource for you to ask a question or raise a concern confidentially or anonymously, to the extent allowed by law.

Colleagues in leadership roles have the added responsibility of serving as role models and maintaining a culture of compliance.

### **Lead by example**

Take personal responsibility for creating an environment that supports ethically sound behavior and instills a sense of shared accountability amongst your team. Never give the impression, no matter how urgent the business need, that it is acceptable to ignore policies or bend rules.

### **Create a culture of openness**

Create a culture of compliance in which colleagues feel secure and at ease in asking questions and raising concerns.

### **Provide guidance and training**

Ensure your team receives adequate guidance and training on the laws, regulations, and policies that apply to their job roles and the countries in which they operate. In addition, argenx has implemented a robust Quality Management System to support colleagues in execution of activities with excellence.

### **Monitor and respond**

Continually monitor compliance with the Code. argenx will respond by taking appropriate disciplinary action, if necessary, and make improvements in the controls to prevent, detect, and respond to further compliance issues.

We instill a sense of shared accountability amongst our teams.



# How to make the right decisions

No Code, however detailed, can anticipate or provide answers to all of the challenges or questions you're likely to face. So here are some simple steps to help you in your decision making.

## Evaluate the situation

In order to make the right decision, you need to consider all the facts. Never base a decision on rumors or assumptions. And always take the time necessary to ensure that you have not missed an issue or misread the situation.

## Check the rules

Always check whether your decision is consistent with the laws, regulations and argenx policies that apply to your job role and the countries in which you operate.

## Consider the consequences

Think about the potential consequences of your decisions – including the impact on others.

Ask yourself:

- Would I feel comfortable explaining my decision to my family, friends and colleagues?
- Would I feel comfortable if my decision featured in tomorrow's headlines?

We check to make sure our decisions are consistent with the laws, regulations and argenx policies where we operate.

## Consult with others

Reaching out to others is not only the right thing to do, it is also the smart thing to do. Seek help from colleagues, managers and others, who have the knowledge, skills and experience to help you make the right choice.

## Reflect

If a decision doesn't feel right, it probably isn't. Always use your best judgment.

If you realize you made a mistake, work with others to quickly correct it.



# Transforming lives

## IN THIS SECTION

Research and Development

Clinical Trial Disclosure and Publication Activities

Product Quality and Supply Chain

Safety Reporting Requirements



# We advance science to improve the lives of patients with rare diseases.

We place the principles of integrity, objectivity and transparency at the core of our research and development activities. We uphold the highest scientific and clinical standards in the design and conduct of our clinical trials. We are committed to safeguarding the health and safety of study participants, to treating them with dignity and respect, and to protecting them from unnecessary risk. We ensure data integrity by keeping accurate and adequate records and properly managing bias and conflicts of interest. And we are committed to treating research animals in a humane and responsible manner.

## Designing and conducting clinical trials

We maintain the highest scientific and ethical standards in our research and development. We comply with all internationally accepted standards that apply to our clinical trials, including the ICH Guidelines for Good Clinical Practice and the ethical principles articulated in the Declaration of Helsinki, as well as applicable local laws and regulations.

All proposals for research involving human subjects or laboratory animals are reviewed both scientifically and ethically in accordance with applicable argenx policies and procedures. Our trials are always based on scientifically designed protocols, which balance the risk to research participants with the potential benefit to patients.



We are committed to patients.

## Selecting clinical investigators

We select investigators based on their qualifications and expertise, their potential to recruit research participants, and their ability to conduct trials in accordance with good clinical practices and applicable legal requirements.

## Ensuring data integrity

We ensure that our studies (whether clinical or non-clinical) are trustworthy by handling all data appropriately, keeping accurate and adequate records, and avoiding bias or conflicts of interest.

## Treating research animals in a humane and responsible manner

Given the present state of scientific knowledge, it is not possible to examine the complex interactions in a living organism solely by the use of modeling or performing experiments in cell cultures and tissue samples. Research using living animals remains essential in the discovery, development and production of new medicines.

We cannot replace all animal experiments in the foreseeable future, but we continuously review the welfare and use of animals and develop procedures that reduce or replace animal experiments. If we engage in research using live animals, we follow all applicable laws and regulations, and argenx policies.

If you become aware of actions of contract research organizations, collaborations or vendors conducting animal-based research on our behalf that are in conflict with our Code, you should proactively report the issue to Compliance.

**Q** Is it ever okay to select investigators based on their prescribing habits?

**A** No. Clinical investigators should be selected solely on the basis of their qualifications and expertise, potential to recruit research participants, and ability to conduct trials in accordance with GCP and applicable regulatory requirements.

### Safeguarding the health and safety of study participants

In clinical trials, we take great care to safeguard the health and safety of study participants. We act ethically to protect the human rights, dignity, privacy, and personal information of individuals involved in research. We obtain the appropriate informed consent from everyone taking part in an argenx-sponsored clinical trial. We fully train clinical investigators and other site staff on relevant study protocols and other trial requirements and routinely monitor clinical trial sites to ensure their compliance with these standards.

We fully embrace the 3R Principles:

- Replacement
- Reduction
- Refinement



## We believe transparency in scientific research benefits all.

We report the results of argenx-sponsored studies accurately and objectively for the benefit of academic researchers, healthcare professionals, patients, and the public at large.

### Disclosing trial results

argenx recognizes the importance of making clinical studies and results widely available. We register clinical trials and disclose their results on public databases in accordance with applicable laws, regulations, industry codes, and argenx policies and procedures. In addition, we seek to publish or present results from argenx-sponsored studies that are of medical or scientific importance in peer-reviewed scientific journals, at scientific conferences, or in other forums.

### Disclosing financial and other support

We seek to avoid conflicts of interest through full disclosure of our funding and editorial support. We insist that any investigators involved in the writing or publication of our sponsored studies disclose argenx's support (financial or otherwise).

### Preventing ghostwriting

Ghostwriting is where an author makes a substantial contribution to a publication without being acknowledged in that publication. We follow the authorship criteria recommended by the International Committee of Medical Journal Editors (ICMJE) and prohibit ghostwriting in publications related to argenx-sponsored studies.

We are committed to transparency:

- We publish results
- We disclose financial relationships
- We follow authorship criteria

We aim to ensure an uninterrupted supply of high-quality products around the world.

Our top priority is to ensure the safety and efficacy of every product we deliver. We do this by maintaining a robust supply chain applying the highest quality standards through quality oversight supported by argenx's quality management system. All colleagues involved in product development, production, distribution, sale or service work to make sure our products and services meet or exceed applicable regulatory requirements and trade regulations, as well as our own high-quality standards.

### Addressing product complaints

We believe that patients and customers have a right to expect that every argenx product meets the same high-quality standard. If we receive a complaint about any argenx product from a source anywhere in the world, we are committed to promptly and thoroughly following up on the complaint and to taking corrective actions if required.

We understand the importance of reporting product complaints without hesitation or delay.

## Adhering to trade regulations

We require strict adherence to trade regulations. Many countries periodically impose restrictions on imports, exports, and other dealings with certain countries, persons or groups. These can include the trading of commodities or technologies, travel to or from a sanctioned country, and investments. Certain laws also prohibit support of boycott activities. If your work involves the sale or shipment of products or services across international borders, always consult Legal or Compliance before taking action.

We require  
strict  
adherence  
to trade  
regulations.



## We put the health and safety of the people who use our products first.

We collect, evaluate and timely report safety information to health authorities around the world on our investigational and marketed products. We provide patients and healthcare professionals with the information they need to use our products safely. And we immediately report any adverse event information we receive about an argenx product, even if we are unsure the adverse event was caused by our product.

### Responding to reports of adverse events

argenx colleagues receiving a report of an adverse event are required by Company policy to report the event to Global Patient Safety within 24 hours. Reports must be made, regardless of the severity of the event or whether the event is considered related to the use of an argenx product. Once reported, argenx's Global Patient Safety fulfills its worldwide safety reporting obligations by passing the information on to the relevant authorities.

### What is an adverse event?

An adverse event is any undesirable event occurring in a patient who may have used or been exposed to investigational or marketed products. argenx receives reports of these events from a variety of sources, including healthcare professionals, patients, pharmacists, colleagues, and friends.



We report all suspected adverse events within 24 hours.

# Doing business the right way

## IN THIS SECTION

Ethical Promotion

Anti-Bribery and Anti-Corruption

Avoiding Conflicts of Interest

Fair Competition

Working with Healthcare Professionals

Working with Business Associates



We promote our products ethically and honestly, and only for the uses for which they have been approved.

We believe that healthcare professionals and patients have the right to decide the most appropriate treatment options available based on truthful, accurate, and balanced product information that is supported by scientific evidence and is consistent with approved product labeling.

### Using approved promotional materials

We only use promotional material and other product information that have been approved through our internal review process. This process ensures that all promotional materials and communications are truthful, accurate, balanced regarding efficacy and safety, not misleading, supported by scientific evidence, and consistent with approved product labeling.

### Detailing and promoting our products

When acting in a promotional capacity, colleagues and agents of argenx are required to always give a balanced presentation of our products, including relevant safety information.



Our promotional materials are truthful, fair balanced and consistent with the approved product labeling.

### **Detailing and promoting our products (cont.)**

They are also required to promote our products only for the uses for which they are intended and have been approved. Products are never promoted for use in a country until and unless we have acquired all necessary approvals for use in that country.

### **Protecting healthcare programs and patients from improper influence**

argenx prohibits anyone working on its behalf from offering payments or other forms of rewards to healthcare professionals with the intention of inducing them to purchase, prescribe, or recommend our products.

### **Presenting non-promotional materials**

There are a variety of non-promotional contexts in which we present product-related information or materials to healthcare professionals, patients, or the public at large. These include financial statements, clinical trial disclosure, scientific publications, and responding to unsolicited requests for medical information. Such non-promotional communications are always truthful, accurate, balanced, not misleading, and supported by scientific evidence. We never use non-promotional materials to improperly promote argenx products.

We promote our products the right way and don't offer payments or other rewards to healthcare professionals for past, present or future purchase of our products.

## We do business the right way.

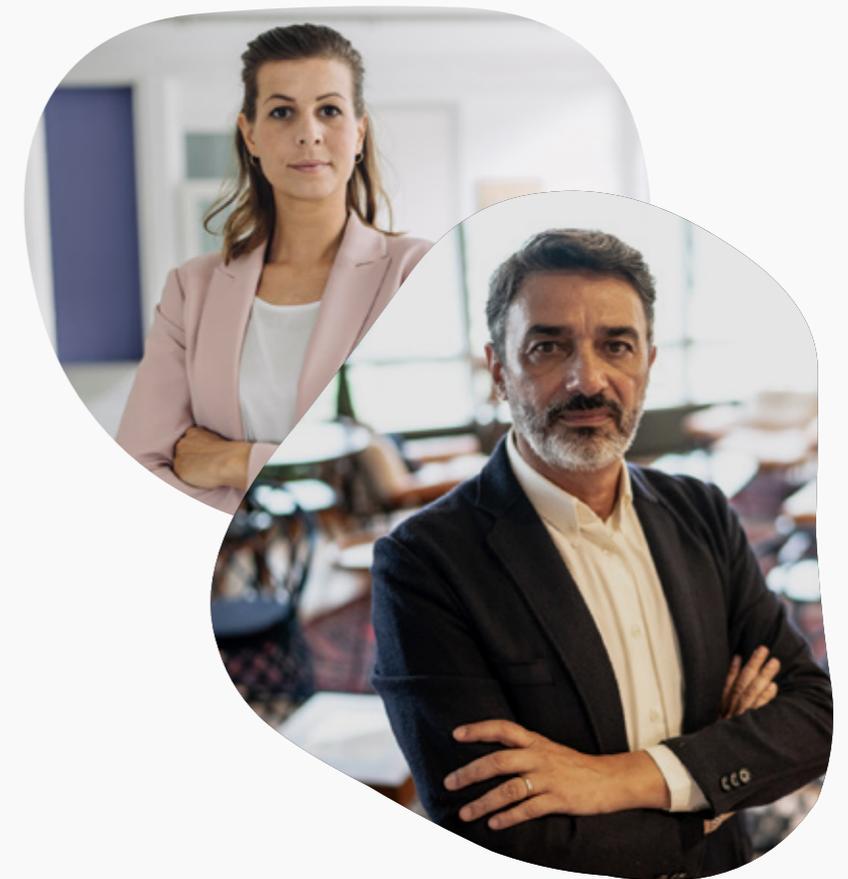
We do not tolerate bribery or corrupt conduct, either in our direct business dealings or by a third party acting on our behalf. We do not offer, promise, or provide anything of value to improperly influence a business decision or for the purpose of obtaining or retaining business.

### Working correctly with government officials

Most countries specifically prohibit the offering of any payment or item of value to a government official to obtain an unfair business advantage. The definition of “government officials” can be broad and varies from country to country. We recognize that many of our customers, such as healthcare professionals working for government hospitals, are often considered government officials and we never attempt to influence them improperly.

### Doing business with third parties

We are aware that many bribery cases involve payments through third parties. Therefore, we will not permit a third party acting on our behalf to offer improper gifts, payments, or other rewards.



We understand our heightened responsibility to oversee third parties working on behalf of argenx.

## Providing items of value

We never provide items of value improperly or where they are specifically prohibited. However, there are some circumstances where we may legally provide items designed for the education of patients or healthcare professionals, business meals, or other benefits. These items are always modest in value, infrequent, and part of commonly accepted business or cultural practices. We ensure no item of value is ever intended, or is perceived by others as intended, to improperly influence the recipient's decisions. In providing any item of value we always comply with relevant argenx policies and industry codes and, if we are in any doubt about our actions, we consult our managers or Legal or Compliance.

## Preventing bribery and corruption everywhere we do business

Most countries have their own anti-bribery and anti-corruption legislation. And in many countries the anti-bribery and anti-corruption laws, such as the UK Bribery Act and the US Foreign Corrupt Practices Act, extend and apply beyond the country's borders. Corrupt conduct committed in one country may result in civil and criminal actions not only in that country, but also in another country. We are committed to ensuring all our business dealings, wherever they take place, remain free of corrupt practices.

Improper items of value can take many forms, including cash, gift cards, travel expenses, entertainment, sham consultancy payments, unauthorized discounts, etc.

We act in the best interests of our patients, customers and other stakeholders.

When we do business we put the interests of our patients, customers and other stakeholders first and we strive to avoid any conflict between personal interests and those of argenx. However, even when no actual conflict of interest exists or is intended, the appearance of a conflict can damage our business and reputation. Therefore, we are pro-active in disclosing and addressing potential conflicts before they interfere, or appear to interfere, with argenx's interests.

### Identifying conflicts of interest

Although it is impossible to describe every conflict-of-interest situation, we can identify some common areas where potential conflicts may occur. These include:

- Having a significant investment or ownership interest in argenx's competitors or business associates;
- Serving as a director, officer, employee, consultant, or advisor for our competitors, business associates of the Company, or other outside entities;
- Engaging in outside activities that compete with argenx's business or impair our ability to devote sufficient time and attention to our assigned jobs and responsibilities at argenx;
- Doing business on behalf of argenx with our family members, relatives, or close associates;
- Using corporate information, assets, or opportunities, or our positions at the Company for personal benefit or to benefit others; and
- Accepting a payment, gift, or anything else of value from existing or potential business as of the Company that is intended or could be perceived by others as intending to improperly influence our business decisions.

We recognize how conflicts of interest can damage our business and reputation and take appropriate action if a conflict is perceived.

## Resolving conflicts of interest

While certain conflicts are strictly prohibited by argenx policies, there are many conflicts-of-interest situations that can be resolved in an acceptable manner for both the individual and the Company. The key to addressing conflicts of interest is full disclosure.

When any of us believes an actual or potential conflict exists, we follow argenx protocol and promptly inform Human Resources, Legal or Compliance who will provide appropriate guidance.

**Q** How do I determine if I have a potential or actual conflict of interest?

**A** If you have a question or concern about a potential or actual conflict of interest, reach out to Legal, Human Resources or Compliance and ask your questions or discuss your concerns.

## We believe in a fair, free and open marketplace.

We compete for business solely on the merits of our products and services. We do not make agreements with competitors to “fix” prices or otherwise restrain trade. We recognize the value of competition laws in promoting and protecting competition in the marketplace to the ultimate benefit of consumers and fully comply with such laws in every country in which we do business.

### **Avoiding anti-competitive agreements with competitors**

We do not enter into agreements with competitors on pricing, sales terms, margins, costs, conditions of supply, marketing plans, business strategies, or allocation of markets or customers.

### **Avoiding anti-competitive agreements with customers, suppliers and other business associates**

We do not engage in discussions or make agreements with our current or potential business associates to unfairly exclude competitors or others from the marketplace. We always avoid anti-competitive actions or behavior in tender processes, in granting rebates or discounts to customers, in resale price maintenance, or in patent settlements or patent licensing arrangements. We also take extra caution in negotiating contracts that contain restrictive covenants such as exclusivity or non-compete clauses.

We understand the potential consequences of anti-competitive conduct and avoid even perceptions of improper interactions with competitors.

## Responding to anti-competitive discussions

When talking to competitors we take care not to engage in any conversation concerning topics covered by competition laws. If one or more competitor starts such a conversation, our colleagues are required to refuse to discuss the matter, to leave the conversation immediately and conspicuously, and to report the incident to Legal. We are particularly conscious of avoiding the potential risk of anti-competitive conversations when attending industry association meetings.

## Gathering information about competitors

Any valuable information we collect about other companies we gather legally by accessing public sources, contracting with an outside vendor for market research data (provided it conducts the research lawfully), and similar lawful means. We do not gather competitive information through theft, deception, coercion, spying, bribing, or in a way that violates any laws or confidentiality obligations. Unlawfully obtained information must not be used knowingly for any purpose.

**Q** What should I do if, during a industry trade meeting, a competitor starts to discuss pricing?

**A** If a competitor begins to discuss pricing, markets, customers, suppliers, or distributors, take immediate action. End your involvement in the meeting. And ask that your objections be recorded.

## We work with healthcare professionals for the benefit of all.

The spirit of co-creation is one of our core values. To provide better, more effective products for patients, we regularly engage healthcare professionals to provide various services in support of our business. The services provided by healthcare professionals include clinical investigations, advisory services, and speaking engagements at argenx events. Because many of our healthcare professional are also our customers, there is the risk that patients and others might perceive potential conflicts of interest, even when none exist. So, to avoid even the suggestion of a conflict of interest, we conduct all interactions with healthcare professionals with the utmost integrity, scrupulously adhering to government and industry body regulations, as well as enforcing our own strict internal guidelines. We ensure that that we avoid even the perception of improper influence by offering gifts or other items of value.



## Hiring healthcare professionals to perform services for argenx

Whenever argenx hires a healthcare professional as a consultant, advisor, investigator, speaker, or in any other capacity, we require the following requirements are met:

- There must be a documented legitimate business need for the services on the part of argenx. Business relationships must not be created as a disguised means to induce or reward HCPs to prescribe, purchase, or recommend argenx products.
- The selection of HCPs must be based on their qualifications, expertise, capabilities, experience and other appropriate criteria directly related to the identified need.
- A written contract must be executed prior to the commencement of the services that accurately describes the nature of the services and the basis for remuneration.
- All compensation to HCPs must reflect fair market value for the services provided.
- Meetings or events organized or sponsored by argenx involving HCPs' services must be held at appropriate venues that are conducive to the purpose of the meeting or event.
- All arrangements (or reimbursement of expenses) for travel, lodging, and meals that are provided to HCPs relating to their performance of services must be consistent with Company policies.

## Complying with Transparency/Disclosure Rules

There is a growing expectation from the public that interactions between pharmaceutical companies and healthcare professionals or organizations should be transparent. We comply with all laws, regulations, and industry codes requiring the disclosure of payments or other transfers of value to healthcare professionals or organizations. We also develop and maintain adequate systems and processes to ensure timely, accurate and complete disclosures.

We are transparent in our engagements with healthcare providers and we disclose payments and transfers of value to healthcare professionals.

We build strong, fair, and open relationships that benefit our business and our customers.

Strong business relationships play a key role in our success. We deal with all third parties fairly, openly and with integrity. And we expect high ethical standards from them in return.

### Selecting third parties

We select all third parties on clear, objective criteria including, but not limited to, price and quality of goods or services, capability, reputation, and past performance.

Before entering into any business arrangement, we undertake appropriate due diligence, including a review of the third party's Code of Business Conduct. The due diligence review is based on a risk assessment from a business, legal, and compliance perspective.

### Ensuring good conduct by business associates

We recognize that any misconduct by our business associates could be imputed to argenx. We do not direct, authorize, or condone any illegal act by our business associates. We are required to report any compliance issue with a business associate to our manager and compliance.

We deal fairly with all third parties.

## Working with business associates

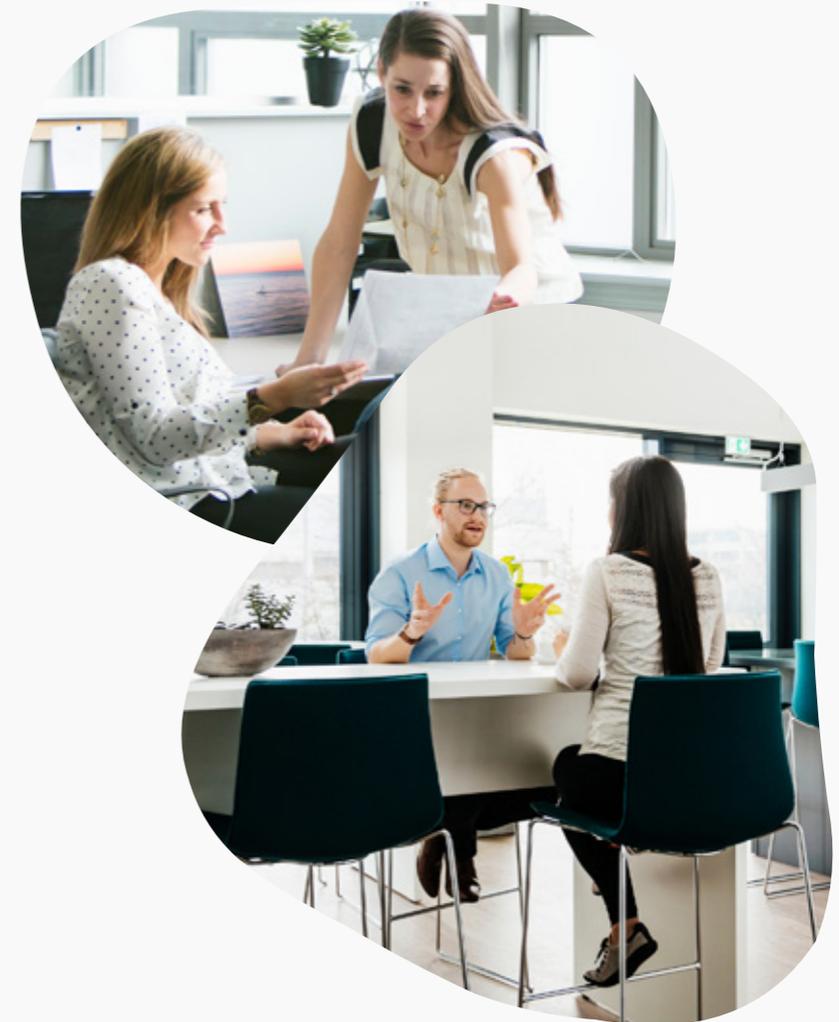
As a general rule, we ensure that appropriate contracts or other comparable documents are in place for all business arrangements with outside parties. We clearly set forth all material terms and conditions in such documents and we never use them as a way to gain personal benefits or improperly advance the interests of argenx.

We negotiate in good faith all compensation paid to third parties for their goods or services and ensure it is commensurate with the value they provide. If we find ourselves in a superior bargaining position over the other party, we take care not to impose unreasonable disadvantages on that party by exercising improper bargaining positions, such as forcing a party to reduce an agreed price without reasonable grounds.

## Accepting gifts and other benefits from business associates

We never solicit any gift or other benefits from our current or potential business associates. We only accept unsolicited gifts or other benefits if they are legal, modest in value, infrequent, or part of commonly accepted business or cultural practices. We accept no gift that is intended, or likely to be perceived by others to be intended, to improperly influence our business decisions. We only accept gifts in circumstances that are consistent with relevant Company policies and industry codes.

We place similar restrictions on argenx providing educational items, business meals or other benefits to our current or potential business associates. (These restrictions are outlined in the Anti-Bribery and Anti-Corruption section.)



# Supporting our people

## IN THIS SECTION

Treatment with Fairness and Respect

Anti-Harassment and Anti-Discrimination



## We treat one another with dignity and respect.

At argenx, we recognize that our people are our greatest strength. We are committed to respecting the human rights of all people working for the Company. We are dedicated to fostering a workplace where all people feel free to share their thoughts and ideas. And we insist on building and maintaining a safe and secure work environment, where no one is subject to unnecessary risk.

### Respecting human rights and ensuring fairness in the workplace

We comply with international labor standards as well as applicable labor and employment laws, wherever we operate. This includes prohibiting child labor and forced labor, upholding the right to freedom of association, and eliminating discrimination at work.

When selecting our business associates, we strive to work with third parties who share our commitment to respecting and improving human rights, and we do not conduct business with any individual or company that participates in forced, bonded or indentured labor or involuntary prison labor, the exploitation of children (including child labor), harsh or inhumane treatment or threat of any such treatment or any form of modern slavery or human trafficking.



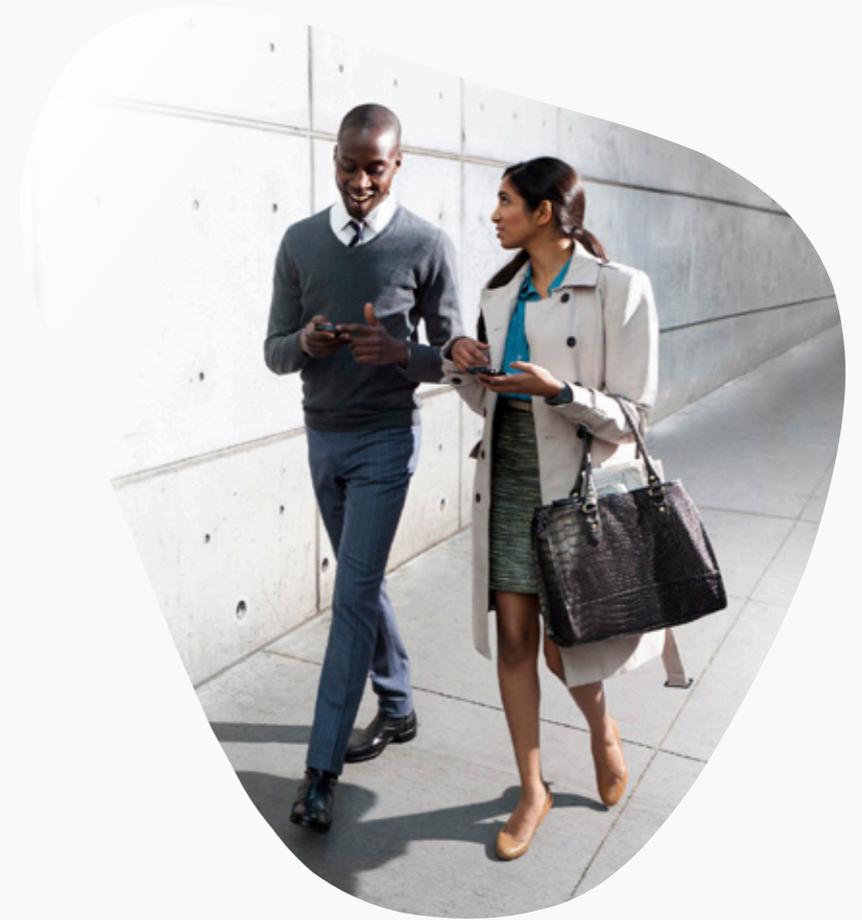
Our people are  
our greatest  
strength!

## Cultivating open communication and Innovation

We believe open communication is critical to guaranteeing a positive work environment and our ultimate success. We understand that to make a difference we need to foster a culture of openness, where colleagues are encouraged to share their thoughts and ideas because diversity of thought leads to and empowers innovation. We actively listen to our colleagues and make sure all voices are heard.

## Maintaining a safe and healthy workplace

At argenx, we recognize that safety and health rests not only on effective policies and procedures, but also rely on a commitment from everyone at the company to include health and safety considerations in their work practices. Everyone at argenx is responsible for building and maintaining a safe, respectful, and productive work environment. No unsafe, disruptive, or offensive behavior is allowed in our workplace.



We create  
a culture of  
openness  
and actively  
listen to our  
colleagues.

# We value diversity as a source of strength.

We believe that everyone who works at argenx deserves to feel valued and respected. We are committed to providing a positive working environment that is free from unlawful harassment, discrimination or intimidation in any form or on any basis.

## Providing equal opportunities

All our employment decisions, including those on recruitment, promotion, training, and career development, are based solely on job-related, appropriate criteria such as skills, competencies, experience, aptitude, or enthusiasm. We offer our colleagues various opportunities to help improve their skills and capabilities based on individual qualifications. It is through our core value of Empowerment that we build on people's strengths to benefit the broader team.

## Maintaining high standards

We encourage all colleagues to act as role models by maintaining high standards of personal conduct (treating everyone with respect and courtesy) and never excusing or minimizing disrespectful or harassing behavior.



### Creating a workplace environment free of discrimination

We encourage respect of the individual, their integrity and their dignity, by ensuring that the working environment and relations between colleagues are free of discrimination and harassment, whether based on race, religion, color, political convictions, sex, language, pregnancy, ethnic or national origin, civil state, social status, sexual orientation, handicap, age or otherwise. We will protect any colleague who in good faith believes they are victims of harassment or discrimination. This includes actions that can reasonably be considered offensive, intimidating or discriminatory, including sexual harassment, power harassment and bullying, whether physical, verbal or visual.

### Taking all reports of harassment and discrimination seriously

We encourage colleagues to speak up against any incident that could be viewed as harassment or discrimination and to support those affected. Once informed, we will take all measures required to stop any such behavior and to deal appropriately with the person or persons involved. The matter will be treated with discretion and diligence.

### Supporting colleagues who raise concerns about harassment and discrimination

argenx strictly prohibits retaliation or retribution against anyone who in good faith reports a concern about harassment, discrimination, or other issues, or cooperates with an investigation into alleged harassment and discrimination, even if the initial concern is ultimately determined to be unfounded.



# Protecting Privacy and Confidential Information

## IN THIS SECTION

Privacy and Personal Information

Confidential Information

Inside Information



# We respect the privacy rights of all.

We respect the privacy of those who share their personal information with us, including, but not limited to, patients, clinical trial participants, healthcare professionals, shareholders, business contacts, and argenx personnel. We are committed to safeguarding and preventing inappropriate or unauthorized access to, or disclosure of, personal information.

## Notice

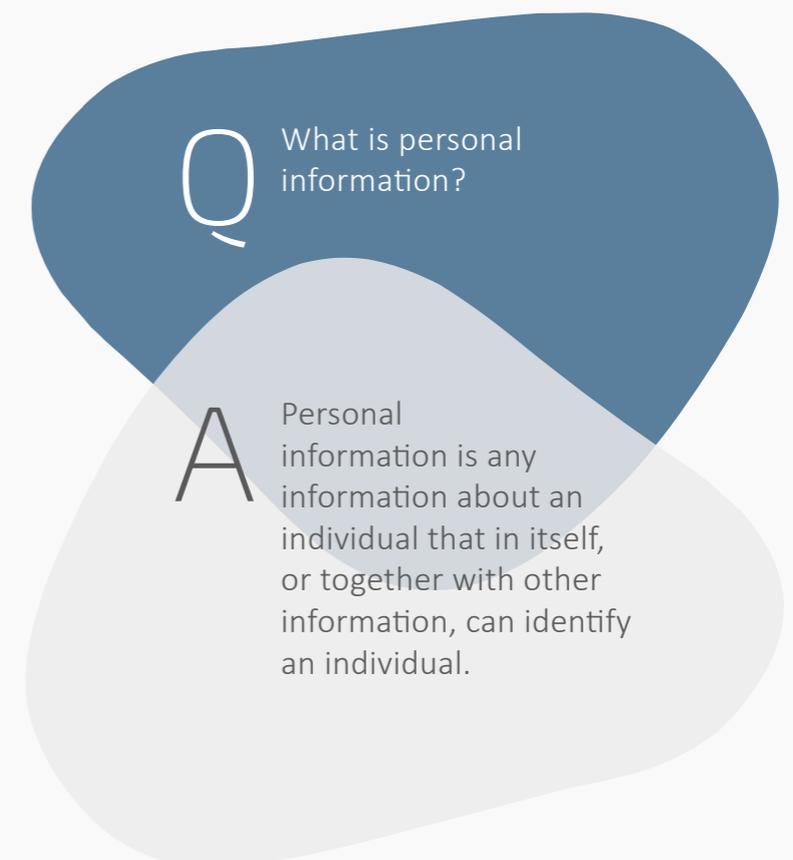
We are committed to notifying individuals what personal information is being collected about them and explaining in clear, precise language how we plan to use that information.

## Consent

We provide individuals with the opportunity to agree to the collection and use of their personal information. Generally, when we seek consent we ensure it is freely given, informed, affirmative, and revocable.

## Data Integrity

We take reasonable measures to ensure that the personal information we retain is accurate and complete.



## Access and Correction

We provide individuals with reasonable access to their data and the opportunity to exercise their rights in connection with this data. This includes responding to an individual's request to access, delete, transfer, or amend the stored records of personal information.

## Disclosure and Use

We limit disclosure and access of personal information to the specific purposes set out in the notice for which consent was provided.

## Retention and Disposal

We strive to retain personal information for only the time necessary to achieve the legitimate business purposes for which it was needed and processed according to our security policies.

## Respecting the privacy of study participants

We exercise due caution in our publications or clinical trial disclosure to protect the privacy and personal information of study participants.

**Q** Are privacy laws the same everywhere argenx does business?

**A** Privacy laws may differ from one country to the next, however they generally embrace the same course principles, providing individuals with control over their own personal information and setting out safeguards to protect its collection, use, and retention.

## We rigorously safeguard confidential information.

During the course of business, argenx generates, and is entrusted with, a great deal of information that is both confidential and proprietary. Often this information is the product of many years work and is of considerable value to the Company and to others. We are committed to safeguarding and preventing inappropriate or unauthorized access to, or disclosure of, this information.

### Avoiding the disclosure of confidential information

Confidential information is information that is not in the public domain. It includes, but is not limited to business plans, sales data, research and development projects, trade secrets, manufacturing processes, supplier or customer contract terms, pricing proposals, responses to tenders, customer and colleague records, and non-public financial results.

We exercise caution at all times to avoid inadvertent disclosure of confidential information. For example, we do not discuss confidential information in public places, post confidential information on social media, or respond to unsolicited calls or emails from outsiders seeking such information.



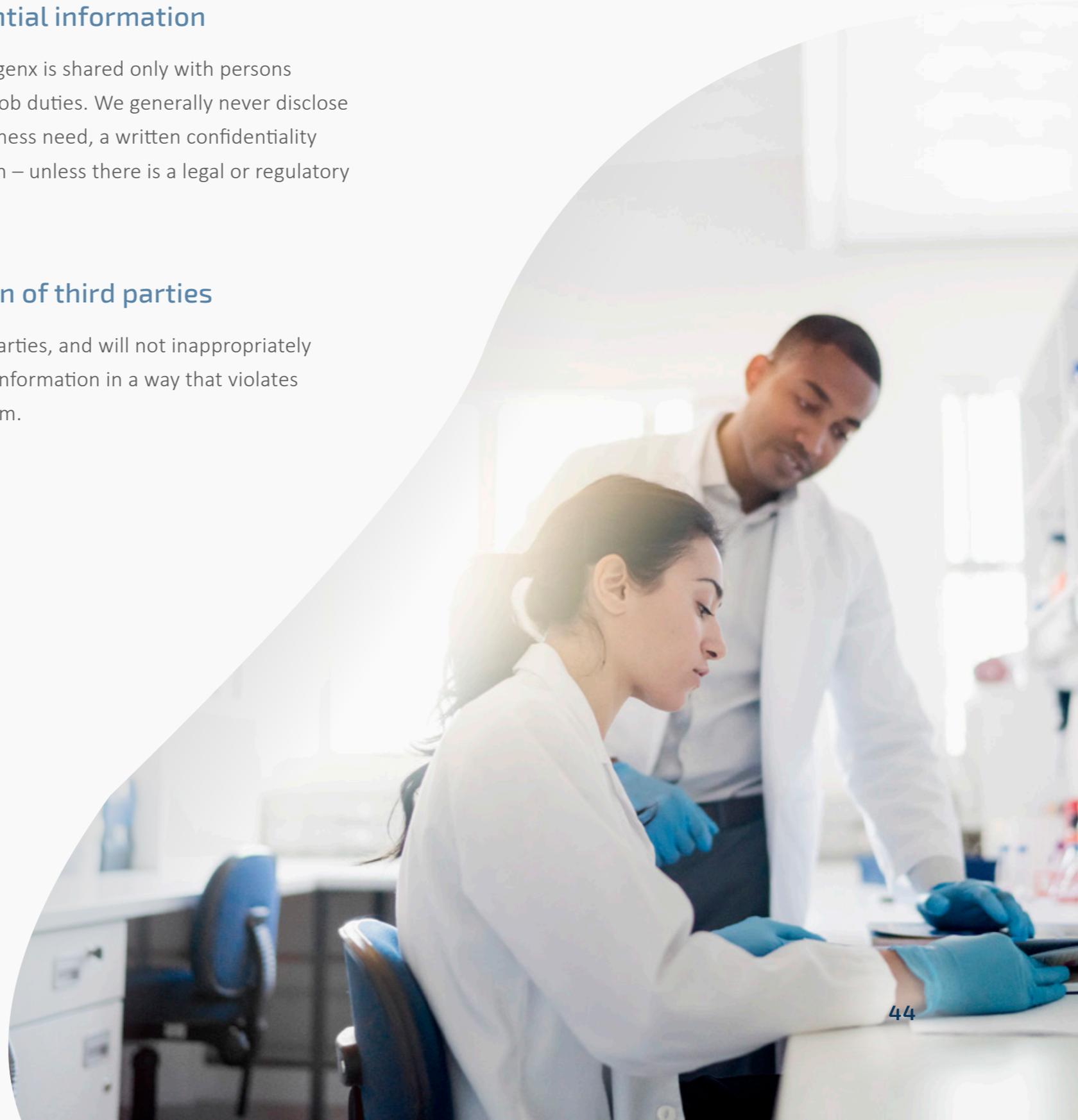
We are committed to safeguarding and preventing inappropriate access to, or disclosure of, confidential information.

## Exercising care when sharing confidential information

In principle, confidential information belonging to argenx is shared only with persons within the company who require it to perform their job duties. We generally never disclose such information outside argenx without a valid business need, a written confidentiality agreement in place, and prior Company authorization – unless there is a legal or regulatory requirement on us to do so.

## Protecting the confidential information of third parties

We respect the intellectual property rights of third parties, and will not inappropriately obtain or misuse their information, or disclose such information in a way that violates any legal or contractual obligations we have with them.



## We manage inside information appropriately.

argenx colleagues may sometimes encounter market-sensitive information about our Company or other companies before that information is made known to the public. argenx strictly prohibits use of this information to buy or sell securities. We also prohibit the disclosure of inside information to others – inside and outside the Company – without a legitimate business reason and proper authorization by Legal.

### Defining inside information

Inside information is material, non-public information. The information is “material” in the sense that it is precise and there is a substantial likelihood that if made publicly available is likely to have a significant effect on the price of our securities, or a reasonable investor would otherwise consider the information important in making a decision to purchase, hold or sell a company’s securities. It is “non-public” in the sense that this information has not been generally disclosed to the investing public.

Examples of material, non-public information may include, but are not limited to:

- Possible mergers or acquisitions.
- Licensing arrangements.
- Details of product launches or major changes to a product’s label.
- Developments related to clinical trials.

**Q** Where do I go if I have a question about inside information?

**A** If you have a question pertaining to inside information, contact argenx Legal for advice.

## Disclosing inside information or keeping material information confidential

In accordance with our legal and ethical obligations, we will disclose inside information relating to argenx to the investing public. If we have legitimate reasons to postpone publication, we will keep material, non-public information confidential and we will never share such information with others unless authorized by Legal.

## Using inside information

If we have inside information about any company, including argenx, we are not permitted to buy or sell that company's securities (such as stocks). Likewise, we are not allowed to use that information to encourage others to buy or sell any company's securities.

**Q** I have an urgent need for cash and want to sell my Company stock. But I'm nervous about doing that now because I'm aware of a big event happening within our Company next month that is not public information?

**A** Contact Legal, Human Resources or Compliance and ask for guidance.

# Protecting our Assets and Maintaining Financial and Business Record Integrity

## IN THIS SECTION

Intellectual Property

Information Systems and Devices

Record Keeping and Financial Integrity



## We vigorously defend our intellectual property rights.

Protecting argenx's intellectual property is crucial to maintaining our competitive advantage. We take all necessary actions, including employment and consultancy agreements, to establish, protect, maintain and defend our intellectual property rights and to use those rights in a responsible way. We fully respect the intellectual property rights of third parties.

### Protecting patentable inventions

argenx's business model is heavily dependent on the patent protection of innovative medicines. The premature disclosure of an invention may preclude our ability to obtain patent protection, so we take all reasonable measures to prevent the intentional or inadvertent disclosure of patentable inventions before they are made public through the patent process.

### Demarcating our intellectual property

argenx's intellectual property includes, but is not limited to, our patents, trademarks, trade secrets, domain names, copyrights, design rights, database extraction rights, scientific and technical know-how, as well as the experiences developed in the course of argenx's activities.

Q What are some examples of intellectual property?

A Intellectual property includes copyrights, patents, trademarks, product and package designs, brand names and logos, research and development, inventions and trade secrets.

## Defending our rights to intellectual property created during the course of employment at argenx

We retain the rights to inventions and other intellectual property developed during the course of employment at argenx in accordance with relevant policies. If we make an invention while working with the Company, we are required to promptly report it. argenx's policies on intellectual property are designed to protect the Company's rights while also encouraging and rewarding colleagues' inventions.

## Respecting the intellectual property rights of third parties

We take due consideration of the intellectual property rights of third parties, and only collect information from the public domain and do not permit the inappropriate collection of others' proprietary information.



## We expect our people to use information systems and devices appropriately.

We regard information as a critical Company asset that is vital to the success of our business and to maintaining public confidence in argenx. We are committed to ensuring the security and proper use of our information systems and devices, and to preventing the loss, alteration, misuse or unauthorized access or disclosure of our data.

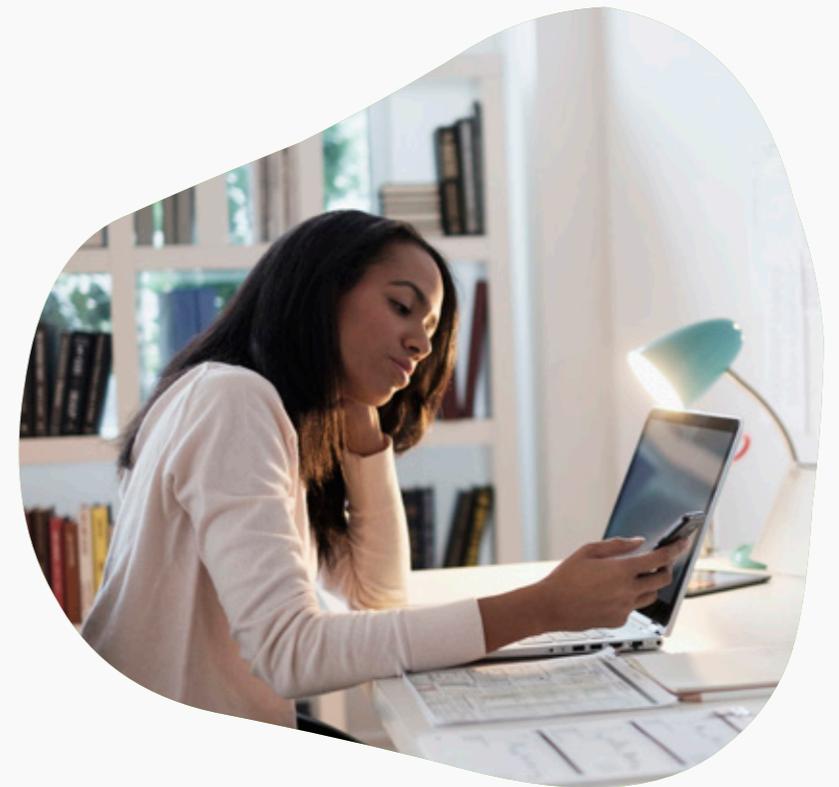
### Exercising care and ensuring the security and integrity of our information systems

argenx colleagues are required to always use Company electronic devices with due care to prevent them from being stolen, lost or damaged. Colleagues are never permitted to install unauthorized software on Company electronic devices or to connect unauthorized hardware to the Company network. We also ensure that the use of third parties' software complies with relevant license terms.

### Communicating with care

We are professional and responsible when using Company emails or other electronic communication tools. We take care to ensure that messages are carefully worded, factually accurate, not misleading, and appropriate to the circumstances.

We are professional and responsible when using electronic communication tools.



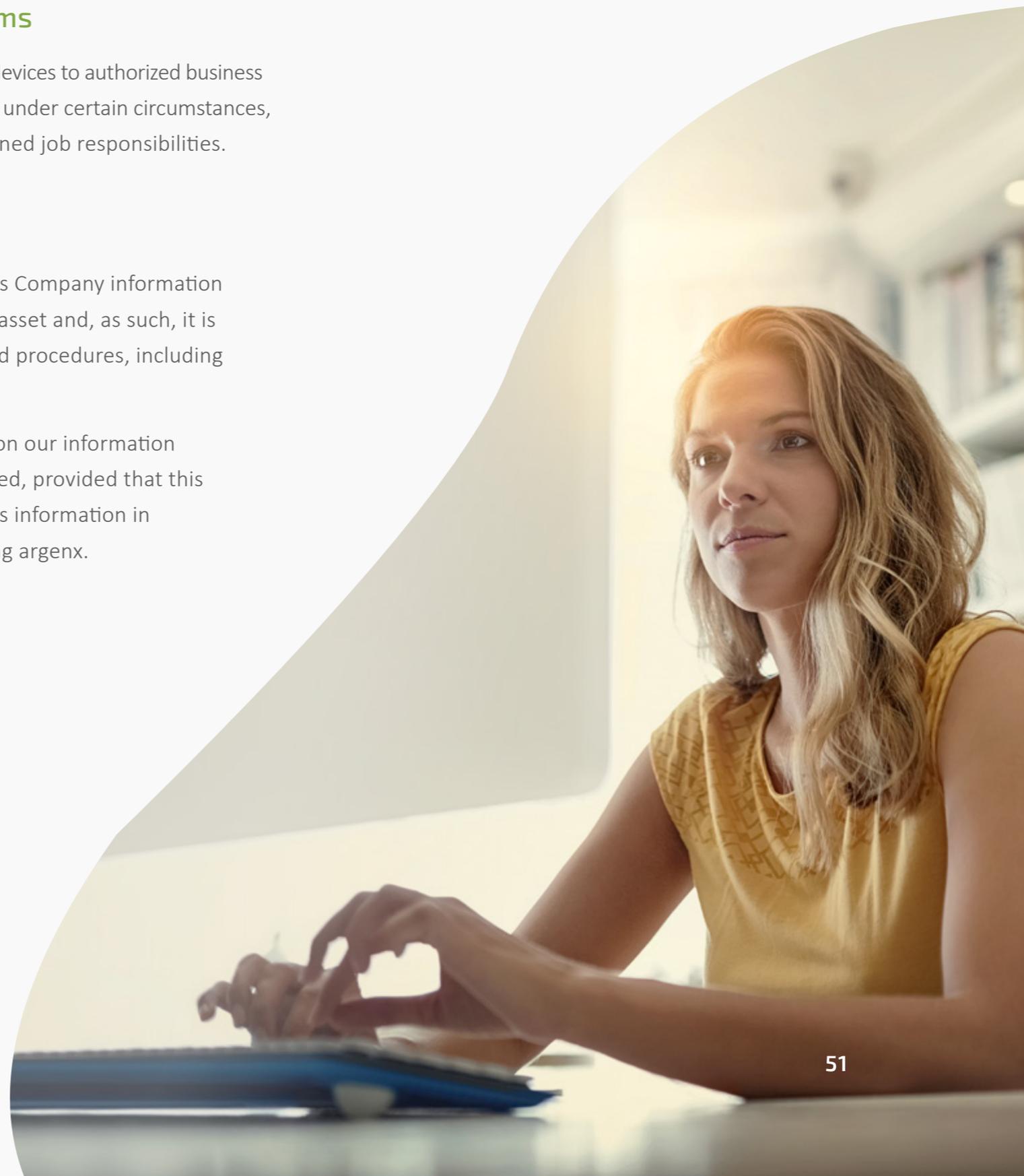
## Restricting personal use of information systems

Generally, we restrict our use of Company information systems and devices to authorized business purposes. But brief, occasional use for personal reasons is allowed under certain circumstances, provided that use is lawful and does not interfere with our assigned job responsibilities.

## Regulating the use of data

We generally do not guarantee data privacy for anyone who uses Company information systems and devices. We consider such information a Company asset and, as such, it is subject to our records and information management policies and procedures, including requirements for data preservation.

At argenx, we reserve the right to access all information stored on our information systems and devices, regardless of the content or how it is labeled, provided that this access is in accordance with local laws. We may also disclose this information in connection with litigation or a government investigation involving argenx.



We earn the trust of investors and other stakeholders by keeping accurate and timely records.

Our customers, business associates, suppliers, investors and the general public all rely on the information we keep to decide on everything from whether or not to purchase our products to whether they should invest in our future. So we keep accurate and timely business records in sufficient detail in order to capture and reflect underlying events and the true nature of our business transactions. And we ensure that our records are free from any intentionally false or misleading entries.

### Keeping complete and accurate business records

The integrity of our financial records is essential to maintaining trust with investors and other stakeholders. At argenx we are obliged to properly authorize, execute, and record all our financial transactions. We must accurately report any business expenses to be reimbursed to the Company and provide adequate supporting documentation. We strictly prohibit theft, embezzlement, and any other misappropriation of our corporate assets and in any such cases will take disciplinary action, up to and including termination of employment. We never engage in money laundering, tax evasion, accounting fraud or other financial crimes.



Our credibility  
relies on  
accurate book  
and records.

# Serving our communities and society

## IN THIS SECTION

Media/Investors Relations

Corporate Social Responsibilities

Political Activities



## We deliver information people can trust and are responsible in our use of Social Media.

We are committed to ensuring the information we deliver is always accurate, consistent and credible. All of our public disclosures, including press releases, financial statements, forecasts and other public communications, including social media posts are carefully reviewed before they are released. This means they are truthful, appropriate and compliant with applicable laws, regulations, and industry codes. Only authorized argenx representatives are permitted to respond to queries from the media, investment community, and the general public.

### **Disclosing corporate information to shareholders and investors**

Our ability to meet our goal depends on us providing our shareholders with accurate forecasts and assessments that support confidence in investment. We are committed to providing fair, accurate and timely information to shareholders, investors and the general public, and to complying with all applicable securities laws and stock exchange rules.

### **Using social media in a responsible manner**

We recognize that social media, like Facebook and Twitter, provide us with a powerful tool for engaging with our stakeholders. Because we all have an important role to play in protecting the Company's reputation, we require that colleagues using social media, even in a private capacity, do so in a careful and responsible manner.

**Q** I was recently invited to speak at a conference about some industry issues. Because my talk will not be about argenx specifically, is it okay to accept the invitation?

**A** Not before you seek approval from your manager and Legal. Remember, it is important that all our public communications are consistent and aligned with the policies and needs of argenx.

## We make a difference to local communities and the world.

We want the communities in which we work and live to benefit from our presence – not only through the medicines we provide, but also by our efforts to support our local communities and to protect the environment.

### Protecting the environment

We comply with environmental laws and regulations that are related to our specific work and responsibilities. We also encourage colleagues to respect the environment and natural resources available to us by taking sustainability steps like reducing waste and recycling.

### Managing our corporate social responsibilities with integrity

We manage all financial and in-kind contributions related to our corporate social responsibilities with integrity. We never provide contributions for the purpose of promoting the use of specific argenx products. We evaluate all requests for funding and non-monetary support to ensure the purpose of the initiative is to benefit patients and their families. We never exercise undue influence or control over recipients or their activities in cases where independence is required or desired. We actively disclose information on our initiatives to outside stakeholders. We comply fully with applicable transparency rules requiring the disclosure of our financial relationships with recipients of our funds or other benefits.

We evaluate the risks and opportunities through our sustainability reporting process.

## We support appropriate engagement in the political process.

As a company, we may exercise our right to engage in legitimate political activities, including lobbying. We do so responsibly: never unfairly or illegally influencing the political process and always complying with applicable local laws and regulations. We also support the rights of our colleagues to engage in political activities in a personal capacity.

### Engaging in political activities on behalf of argenx

Only authorized argenx representatives are permitted to discuss legislation or policy issues impacting argenx or the pharmaceutical industry with governments or other public bodies. When engaging in such discussions, authorized representatives are responsible for ensuring that all communications are truthful, well-substantiated, and not misleading.

### Engaging in personal political activities

We support the rights of our colleagues to engage in political activities in a personal capacity, provided they do not act, or give the impression of acting, as a representative of argenx when participating in such activities. We prohibit colleagues from either directly or indirectly utilizing any Company resource for personal political activities, including, but not limited to: Company time, funds, property, or facilities.

We are committed to supporting the rights of our colleagues to personal expression.

# Final Thoughts

Although we speak many languages and represent many cultures, we are united in our mission to deliver breakthrough medicines for rare disease with honesty and integrity. Our values unify us, and we are committed to the best interests of the people and communities whose lives we touch.

When faced with a challenge, ask yourself.....

- Could my conduct or decision harm anyone or anything?
- Will my conduct violate the trust of customers?
- Am I personally willing to be held accountable for this action and for its consequences?
- Do I know for certain that my proposed action is consistent with the spirit and letter of the law and our company values?

One Team, One Culture, One Purpose.