

AGILYX GROUP

Code of Ethics and Business Conduct

(adopted by the Board of Directors on 22 April 2021, as amended by resolution of the Board on 16 December 2021 and updated 4 August 2022)

1. INTRODUCTION

1.1 The Board of Directors of Agilyx ASA (**Agilyx**) has adopted this Code of Ethics and Business Conduct (the **Code**) in order to:

- a. promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- b. promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Oslo Stock exchange (**Oslo Børs**) and in other public communications made by Agilyx;
- c. promote compliance with applicable governmental laws, rules and regulations;
- d. promote the protection of Agilyx Group assets, including corporate opportunities and confidential information;
- e. promote fair dealing practices;
- f. deter wrongdoing; and
- g. ensure accountability for adherence to the Code.

The Code applies to all members of the Agilyx group of companies which includes, apart from Agilyx, the following Agilyx subsidiary and joint venture companies (in alphabetical order): Agilyx ApS, Agilyx Corporation, Agilyx GmbH, Cyclyx International, LLC (**Cyclyx**) and Regenx LLC, (each an **Agilyx Group Member** and together, the **Agilyx Group**).

1.2 All directors, officers and employees of an Agilyx Group Member (hereinafter referred to as **Director(s), Officer(s) and/or Employee(s)** as the context may suggest) are required to be familiar with the Code, comply with its provisions and report any suspected violations as described below in Section 10, Reporting and Enforcement. Directors, Officers and Employees are expected to confirm their acknowledgement of the Code and its principles on an annual basis.

1.3 The Code shall be read in conjunction with Agilyx's Corporate Social Responsibilities Policy.

1.4 **Solely applicable to Cyclyx Directors, Officers and Employees:** The Cyclyx International, LLC Policies approved and adopted by the Cyclyx Board of Directors on July 28, 2021 (the **Cyclyx Policies**) cover certain aspects that are equally covered by this Code (including Conflict of Interest (Section 3) and the Protection and Proper Use of Company Assets (Section 6)). In the event that the provisions of this Code are in conflict with the provisions of the Cyclyx Policies, for Cyclyx Directors, Officers and Employees the provisions of the Cyclyx Policies shall prevail.

2. HONEST AND ETHICAL CONDUCT.

- 2.1 The Agilyx Group's policy is to promote high standards of integrity by conducting its affairs honestly and ethically.
- 2.2 Each Director, Officer and Employee must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Agilyx Group's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job.

3. CONFLICTS OF INTEREST.

- 3.1 A conflict of interest occurs when an individual's private interest (or the interest of a member of his or her family) interferes, or even appears to interfere, with the interests of any Agilyx Group Member or the Agilyx Group as a whole. A conflict of interest can arise when a Director, Officer or Employee (or a member of his or her family) takes actions or has interests that may make it difficult to perform his or her work for the respective Agilyx Group Member or the Agilyx Group as a whole objectively and effectively. Conflicts of interest also arise when a Director, Officer or Employee (or a member of his or her family) receives improper personal benefits as a result of his or her position in the respective Agilyx Group Member.
- 3.2 Loans by an Agilyx Group Member to, or guarantees by an Agilyx Group Member of obligations of, Group employees or their family members are of special concern and could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by an Agilyx Group Member to, or guarantees by an Agilyx Group Member of obligations of, any Director or executive Officer or their family members are expressly prohibited.
- 3.3 Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest should be avoided unless specifically authorized as described in Section 3.4.
- 3.4 Persons other than Directors and executive Officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorization or approval from, their line manager or the General Counsel. A line manager may not authorize or approve conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first providing the General Counsel with a written description of the activity and seeking the General Counsel's written approval. If the line manager is himself/herself involved in the potential or actual conflict, the matter should instead be discussed directly with the General Counsel.

Directors and executive Officers must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the Audit Committee.

4. COMPLIANCE.

- 4.1 Directors, Officers and Employees should comply, both in letter and spirit, with all applicable laws, rules and regulations in the cities, states and countries in which the Agilyx Group Members operate.
- 4.2 Although not all Directors, Officers and Employees are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to the Legal Department.
- 4.3 No Director, Officer or Employee may purchase or sell any Agilyx securities while in possession of material non-public information regarding the Agilyx Group, nor may any Director, Officer or Employee purchase or sell another company's securities while in possession of material non-public information regarding that company. It is against the Agilyx Group policies and illegal for any Director, Officer or Employee to use material non-public information regarding the Agilyx Group, any Agilyx Group Member or any other company to:
- a. obtain profit for himself or herself; or
 - b. directly or indirectly "tip" others who might make an investment decision on the basis of that information.

5. DISCLOSURE.

- 5.1 Agilyx's periodic reports and other documents filed with the Oslo Børs, including all financial statements and other financial information, must comply with applicable Norwegian securities laws and Oslo Børs rules.
- 5.2 Each Director, Officer and Employee who contributes in any way to the preparation or verification of the Agilyx Group's financial statements and other financial information must ensure that the Agilyx Group's books, records and accounts are accurately maintained. Each Director, Officer and Employee must cooperate fully with the Agilyx Group's accounting and internal audit departments, as well as Agilyx's independent public accountants and counsel.
- 5.3 Each Director, Officer and Employee who is involved in the Agilyx Group's disclosure process must:
- a. be familiar with and comply with the Agilyx Group's disclosure controls and procedures and its internal control over financial reporting; and
 - b. take all necessary steps to ensure that all filings with the Oslo Børs and all other public communications about the financial and business condition of Agilyx provide full, fair, accurate, timely and understandable disclosure.

6. PROTECTION AND PROPER USE OF COMPANY ASSETS.

- 6.1** All Directors, Officers and Employees should protect the Agilyx Group's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Agilyx Group's profitability and are prohibited.
- 6.2** All Agilyx Group assets should be used only for legitimate business purposes, though incidental personal use may be permitted. Any suspected incident of fraud or theft should be reported for investigation immediately.
- 6.3** The obligation to protect Agilyx Group assets includes each Agilyx Group Member's proprietary information as set out in more detail in the [Confidential Information Policy](#). Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any non-public financial data or reports. Unauthorized use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

7. CORPORATE OPPORTUNITIES

All Directors, Officers and Employees owe a duty to the Agilyx Group to advance its interests when the opportunity arises. Directors, Officers and Employees are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Agilyx Group assets, property, information or position. Directors, Officers and Employees may not use Agilyx Group assets, property, information or position for personal gain (including gain of friends or family members). In addition, no Director, Officer or Employee may compete with the Agilyx Group.

8. CONFIDENTIALITY

Directors, Officers and Employees should maintain the confidentiality of information entrusted to them by the Agilyx Group or by its customers, suppliers or partners, except when disclosure is expressly authorized or is required or permitted by law. Confidential information includes all non-public information (regardless of its source) that might be of use to the Agilyx Group's competitors or harmful to the Agilyx Group or its customers, suppliers or partners if disclosed. More detail is set out in the [Confidential Information Policy](#).

9. FAIR DEALING

Each Director, Officer and Employee must deal fairly with the Agilyx Group's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job. No Director, officer or employee may take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice.

10. REPORTING AND ENFORCEMENT.

10.1 Reporting and Investigation of Violations.

- a. Actions prohibited by this Code involving Directors or executive Officers must be reported to the Audit Committee.
- b. Actions prohibited by this Code involving anyone other than a Director or executive Officer must be reported to the reporting person's line manager or the Agilyx General Counsel, or in the case of Cyclyx the Cyclyx General Counsel.
- c. After receiving a report of an alleged prohibited action, the Audit Committee, the relevant line manager or the Agilyx General Counsel, or in the case of Cyclyx, the Cyclyx General Counsel, must promptly take all appropriate actions necessary to investigate.
- d. All Directors, Officers and Employees are expected to cooperate in any internal investigation of misconduct.

10.2 Enforcement.

- a. Each Agilyx Group Member must ensure prompt and consistent action against violations of this Code.
- b. If, after investigating a report of an alleged prohibited action by a Director or executive Officer, the Audit Committee determines that a violation of this Code has occurred, the Audit Committee will report such determination to the Board of Directors.
- c. If, after investigating a report of an alleged prohibited action by any other person, the relevant line manager or another officer of the relevant Agilyx Group Member determines that a violation of this Code has occurred, the line manager or that officer will report such determination to the Agilyx General Counsel or, in the case of Cyclyx, the Cyclyx General Counsel.
- d. Upon receipt of a determination that there has been a violation of this Code, the Board of Directors or the Agilyx General Counsel or, in the case of Cyclyx, the

Cyclyx Board of Directors or the Cyclyx General Counsel, will take such preventative or disciplinary action as it deems appropriate in accordance with the terms of the Agilyx Group Disciplinary Procedure, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

10.3 Waivers.

- a. Under certain narrow circumstances a violation of this Code may be waived by a member of the Agilyx Board of Directors (in the case of a violation by a Director or executive Officer) or the Agilyx General Counsel (in the case of a violation by any other person), or in the case of a violation by a Cyclyx Director, the Cyclyx Board of Directors or the Cyclyx General Counsel in the case of a violation by any other Cyclyx Employee.
- b. Any waiver for a Director or an executive Officer shall be disclosed as required by Oslo Børs rules or the Market Abuse Regulation (**MAR**) as appropriate.

10.4 Prohibition on Retaliation.

No Agilyx Group Member tolerates acts of retaliation against any Director, Officer or Employee who makes a good faith report of known or suspected acts of misconduct or other violations of this Code.

Acknowledgment of Receipt and Review

I, _____, acknowledge that I have received and read a copy of the Agilyx Group Code of Ethics and Business Conduct. I understand the contents of the Code and I agree to comply with the policies and procedures set out in the Code.

I understand that I should approach the Agilyx General Counsel or in the case of Cyclyx, the Cyclyx General Counsel if I have any questions about the Code generally or any questions about reporting a suspected conflict of interest or other violation of the Code.

[NAME]

[PRINTED NAME]

[DATE]