Anti-Bribery & Anti-Corruption Policy

1. Purpose

As a Company with sites around the world, Lakefront and its employees, agents, and affiliates must comply with all applicable laws, including the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act (UKBA), and similar Anti-Bribery and Anti-Corruption laws in other countries. The basic principles underlying Anti-Bribery and Anti-Corruption may seem simple; however, in practice, recognizing where a risk of bribery and/or corruption exists and ensuring that we do not knowingly or unknowingly compromise our values or applicable laws can be more challenging. This Policy is designed to help us manage such situations appropriately, provide clarity over prohibited activities, and know where to get further information and advice.

2. Scope

This Policy is applicable to all activities conducted by, or on behalf of, Lakefront. All Lakefront employees are required to adhere to this policy and any Third Party who provides services to, or otherwise represents Lakefront, must comply with this Policy, or demonstrate an effective Anti-Bribery policy within their own organization with which they are bound to comply, and which meets the same standards as those set out herein.

3. Policy statements

General Principles

We believe in doing business honestly, ethically, and transparently and therefore we do not participate in bribery and/or corruption when conducting our activities. In addition, all countries in which Lakefront does business have laws prohibiting bribery and corruption, specifically in relation to interactions with public officials. Failure to comply with these laws may result in large fines and penalties to Lakefront and the individual employees involved. It can also lead to significant harm to our reputation. Therefore:

- **We Don't Bribe and We Won't Be Bribed** - We do not authorize, offer, give, solicit, demand, or accept any financial or other favor to, or from, any person, public or private, to obtain or retain business or secure an improper advantage. It does not matter what the situation is, who is involved, or the value. There is no minimum threshold or materiality requirement for improper payments, and this prohibition extends to anything of value—not just cash.
- **We Do Not Use Third Parties to Hide Bribery & Corruption** - We do not ask third parties to do this on our behalf and do not work with third parties that do not apply the same standards as us. Relevant laws and this Policy prohibit both direct and indirect payments.
- **We Do Not Differentiate Between Private and Public Bribery & Corruption** - Whilst many laws draw a distinction between private and public individuals in relation to bribery and corruption, it is often difficult to establish whether someone is a public official. As such Lakefront does not have a different position based on whether someone is a public official, and the prohibitions and standards set out in this Policy apply equally in the private and public context.

Reasonable and Allowable Transfers of Value

This Policy does not prevent us from conducting legitimate business activities which incur expenses or "Transfers of Value" e.g., entering into service agreements or providing business hospitality. However,

to be permissible, such payments must be reasonable, and directly related to a legitimate business activity e.g., promotion, demonstration, or explanation of our business. Other Lakefront processes set out how we can engage in legitimate activities whilst managing the potential bribery & corruption risk for example Fair Market Value (FMV) for engaging with Healthcare Professionals (HCPs).

Our company policies and processes exist to help us ensure we do not accidentally breach this Policy or Anti-Bribery & Anti-Corruption laws. The following sections highlight the areas which pose the highest bribery & corruption risk and therefore particular care and attention should be paid when conducting these activities.

Service Agreements (particularly with public officials)

When an individual/company is contracted to provide a service to Lakefront, they must be selected based on:

- Lakefront having a genuine and legitimate need for the service being provided
- The individual/company being identified as the most qualified/appropriate to provide the service in question
- Payments being in line with market rates for the service being provided e.g. FMV for HCPs

Hospitality

Any offer of business hospitality to third parties including vendors and stakeholders e.g. meals, travel, accommodation must be:

- In line with company T&E Policy, of nominal value, infrequent, and not offered for an improper or corrupt purpose.
- Allowable in relation to any additional rules which are specific to the recipient e.g. HCPs. Such limits are determined based on the country where the recipient is based and may be more stringent than the general Lakefront policy. In any event, the strictest rule applies
- Under no circumstances can hospitality be offered to guests, friends, or family members of the individual with whom Lakefront is legitimately interacting
- Accurate records of all expenses related to hospitality must be kept in Lakefront systems - many of these are required to be publicly disclosed for transparency purposes
- You are required to ensure that any hospitality or other payment qualifies as reasonable and permissible. If you are in any doubt as to whether such hospitality can be provided, you must seek guidance from your local Compliance lead or Compliance@lakefrontbio.com.

Facilitation Payments

Lakefront does not allow employees or Third Parties acting on its behalf to pay facilitation payments. If a public official requests a payment for undertaking a task which they are obligated to perform, you should seek guidance from Compliance@lakefrontbio.com and not make any payment unless this is specifically authorized.

Extortion

If during the course of conducting business for Lakefront, a payment is demanded on threat of danger or physical harm, Lakefront will not consider paying this to be a violation of this policy so long as the situation is fully reported to Compliance@lakefrontbio.com as soon as possible after the fact.

Due Diligence

Lakefront can be held responsible for the actions of Third Parties acting on our behalf. For this reason, it is important that we carefully select vendors and establish governance and oversight processes. As you identify a new Third Party who you wish to engage, you should seek guidance on necessary due diligence processes from Compliance@lakefrontbio.com and work with Legal to ensure appropriate Anti-Bribery & Anti-Corruption clauses are included in the contract.

Lakefront may employ the legitimate services of Distributors and/ or Sales Agents to help us sell and/ or market our products. That said, if not managed properly, the use of such Third Parties could create the perception that they are being used to channel improper payments (or put simply, to pay bribes on behalf of Lakefront in order to help us win business). To protect against this risk, we have strict rules in relation to the use of Distributors and Sales Agents, which can be summarized as follows:

- All Distributors and Agents must follow our mandated selection and due diligence process
- There must be a genuine and legitimate need for the service being provided
- The individual/company being identified as the most qualified/appropriate to provide the service in question
- Payments being in line with market rates for the service being provided

Provision of Funding

Sponsorships such as contributions towards events like a Third-Party congress, are a legitimate way for us to strengthen the Lakefront brand. Donations and Grants are a way for to contribute to causes which are important to us. If managed in the wrong way however, such contributions could be perceived as forms of corruption (for example, ‘sponsoring’ or ‘donating’ to a potential customer to improperly influence purchasing decisions).

To protect against this risk, any Sponsorship, Donation or Grant must:

- Not be offered or given with implied conditions or with the intention of improperly influencing business decisions
- Be transparent and documented to clearly identify the recipient, value, and purpose
- Go through an approved review process
- Have a legitimate purpose

Further information can be found on the intranet.

Record-Keeping

Even when conducting legitimate activities, it is equally important to ensure that records pertaining to the activity are detailed and accurately reflect the activity:

- Descriptions of services must be sufficiently detailed to confirm the appropriateness of the activity - this extends to contracts, statements of work and subsequent invoices
- Entries in Lakefront systems such as Concur, CRM etc. must accurately identify recipients of expenses by name/role
- False, incomplete, or misleading entries or records are prohibited

Raising Concerns and Managing Issues

Should you encounter a situation where you are unsure how to apply this Policy, you should contact Compliance@lakefrontbio.com so that guidance can be provided.

Everyone, whether a Lakefront employee or Third Party acting on behalf of Lakefront, who becomes aware of an activity that is not in line with the requirements of this Policy or the law, is required to bring the matter to the attention of Lakefront management via one of the available reporting channels.

Under no circumstances shall the good faith reporting of any such information or possible violation serve as the basis for any retaliatory actions to be taken against any employee making the report.

Failure to comply with the requirements of this Policy or any attempt to hide non-compliance, can result in disciplinary action in line with local employment law and/or termination of a Third Party based on the contract.

4. References

External References

1) US Foreign Corrupt Practices Act (“FCPA”)
2) UK Bribery Act