

NORWEGIAN TRANSPARENCY ACT STATEMENT

June 2025

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1 Background

Nykode Therapeutics ASA (Nykode or the Company) takes measures to ensure compliance with the Norwegian Transparency Act (the Act or Åpenhetsloven) which came into force in July 2022. The law requires companies to carry out human rights' due diligence in line with the OECD Guidelines for Multinational Enterprises.

This statement constitutes Nykode's account for the financial year 2024 as required by the Act.

2 About Nykode

Nykode Therapeutics is a clinical-stage biopharmaceutical company dedicated to the discovery and development of novel immunotherapies for the treatment of cancer and autoimmune diseases. Nykode has offices in Oslo, Norway and Copenhagen, Denmark and is publicly listed in Norway on the Oslo Stock Exchange (OSE: NYKD). As of end December 2024, Nykode had two clinical trials ongoing or applied for which are being conducted in both Europe and the U.S. Nykode's lead product candidates are VB10.16, a therapeutic vaccine for the treatment of human papilloma virus (HPV)-16 induced malignancies and VB10.NEO, an individualized cancer neoantigen vaccine. The Company has a multi-target collaboration with Regeneron within oncology and infectious diseases.

As a clinical-stage biopharmaceutical company, Nykode sets out to improve the outcomes for human health. Our success relies on the confidence our stakeholders have in us, including the patients and stakeholders who join us on our journey and participate in the conduct of our clinical trials. Nykode sets its own high standards with respect to responsible business practices and is fully committed to meeting all of our regulatory obligations. Our standards include our general Code of Conduct and we have developed specific standard operating procedures (SOPs) to compliment these. Our focus on sustainability includes environmental, social and governance matters, including caring for the environment, protecting and respecting labor and human rights, and combating corruption and bribery. It creates value for society and our business, and we are committed to integrating into the core of how we conduct our business.

Over 75 professionals (per March 31, 2025) work at Nykode and are the Company's greatest asset. We recognize the value of human capital in creating an innovative and thriving organization and actively promote diversity, training and development. Professional development and training is provided to all employees, including for managing health, safety and wellbeing in the workplace. This helps Nykode to maintain a culture that respects human rights throughout its operations.

3 Human rights governance, guidelines and procedures

Nykode is committed to respecting internationally recognized human rights upholding the UN Guiding Principles for Business and Human Rights. Our ethical standards are laid out in the Nykode Code of Conduct. We recognize that our business and supply chain may have negative impacts on people and are committed to reducing the likelihood of negative impacts occurring. The Code of Conduct sets out the ethical standards for behavior, including for human rights, towards colleagues, vendors, healthcare professionals, business partners and other relevant stakeholders.

Responsibility for Nykode's ESG performance, including human rights, is ultimately held by the Board of Directors, with initiatives managed by the CEO and specific functions delegated to members of the senior management team.

Nykode complies with all relevant laws and regulations. This includes the handling of personal data and ensuring it is in accordance with the General Data Protection Regulation (GDPR), incorporated in the Norwegian Personal Data Act (2018). The GDPR requires the Company to have e.g. records of processing activities, privacy statements, data protection policies, risk assessments and data processing agreements. In collaboration with our partners, Nykode conducts preclinical experiments in animals as well as clinical trials. The animal experiments are approved by the Norwegian Food Safety Authority (Mattilsynet). The clinical trials are performed in accordance with the ethical and scientific principles governing clinical research on human subjects, as set out in the Declaration of Helsinki and the International Conference on Harmonization (ICH) guidelines on Good Clinical Practice.

3.1 Responsible business practice

We recognize the risk of negative impact caused by clinical trials and have developed a Quality Manual and specific standard operating procedures (SOP) to mitigate this risk and to ensure quality and patient safety during clinical trials comprising:

1. Trial management SOP - ensuring compliant processes and activities related to planning, conduct and conclusion of clinical trials by Nykode, including handling of sponsor's oversight responsibilities.
2. Clinical safety handling and surveillance SOP - Nykode is responsible for safety surveillance of its compounds and projects and for appropriate reporting of adverse events and other safety information to authorities and stakeholders..
3. Data handling SOP - ensuring appropriate and compliant Nykode activities for clinical trial data handling and statistical activities, regarding internal processes as well as vendor oversight responsibilities.
4. Quality Manual - Nykode has defined policies outlining the commitment for interactions with all partners and employees, and the general business ethics requirements for Nykode and its employees. This also includes a commitment to regulatory compliance, and to operate according to applicable laws, regulations, and guidelines.

5. Vendor Selection, Qualification and Management SOP- ensuring compliant and standardized activities related to management of vendors, including vendor assessment, qualification, vendor oversight, and vendor termination. Vendor management is important to ensure fit-for-purpose services including patient safety, product quality and efficacy, data integrity, uninterrupted supply to the patients and a trusted supply chain.
6. Personnel and Training SOP - ensuring compliant and standardized activities related to documentation of the organization and personnel, as well as planning, execution and documentation of personnel training in Nykode's procedures, policies and other training activities.

We recognize that our responsibility with regard to human rights extends beyond our own operations into our supply chain and business partners.

3.2 Whistleblower

Nykode is committed to conducting business with the highest ethical standards and according to applicable laws, rules and regulations. For this reason, we encourage all customers, partners as well as our own employees to always report any suspected fraudulent or unethical behavior by Nykode or its employees. Nykode has a clear whistleblower policy which is available for all employees in its central governance platform all employees have access to.

A whistleblowing channel is available to anonymously report unethical practices or activity which may be in breach of the Code of Conduct, including human rights.

4 Human Rights Due Diligence

As Nykode is a clinical stage biotech company, some of the human rights risks seen with larger pharmaceutical companies are not relevant for Nykode. This is because Nykode's current operations do not have a similar footprint and market impact. In addition, Nykode's supply chain is located primarily in the EU and US, which can be considered as lower risk for negative human rights impacts.

The overall human rights assessment identified the following areas as being more relevant to Nykode: Health and safety; Ethical clinical trials; The right to privacy; Public health influence; Environmental risks; and Supply chain risks. Ethical clinical trials and the right to privacy will after further analysis be prioritized by Nykode and will form the basis of Nykode's focused human rights.

In addition, the Supply chain risks assessment did not identify any potential negative impacts within the group companies of our current suppliers.

In this reporting period, Nykode conducted a risk assessment of its suppliers and confirmed that there was no significant risk associated with them. Furthermore, Nykode has taken necessary actions to manage the identified human rights areas to prevent any potential negative impact it may have.

5 Looking ahead

Nykode will continue to monitor and review its supply chain to identify any potential risks and address them proactively.

6 Requests for Further information

Requests for information regarding this Transparency Act or Nykode's human rights due diligence in general can be made to info@nykode.com.

Signatures to the Norwegian Transparency Act Statement for the year 2024

Susanne Stuffers

Chair of the Board

Trygve Lauvdal

Board Member

Christian Åbyholm

Board Member

**Michael Thyrring
Engsig**
CEO