

Code of Conduct

What we require of ourselves, in a business where the consequences of carelessness are not financial.

Document reference	BRL-COC-2026-03
Issued	31 August 2026
Revision	public revision 3 of 8
Owner	General Counsel
Applies to	All employees, officers, contractors and secondees

This Code is the minimum standard for judgement, care and candour at Baxtra Research Labs. It applies to how we conduct research, protect people, handle information, work with suppliers and represent the company. A target, a deadline or a commercial opportunity never displaces a legal, ethical or safety obligation.

1. How to use this Code

Read the Code with the policies and procedures that sit beneath it. The Code sets the outcome required; a function-level standard may set a more exact method. If two requirements appear to conflict, pause the work and ask the more protective question: what preserves participant safety, containment, data integrity and public trust? Escalate before acting when the answer is unclear.

For everyone	Complete assigned training, keep required records, raise concerns promptly and co-operate with reviews.
For people managers	Make the Code usable in day-to-day decisions, protect reporters from retaliation and never reward silence.
For technical owners	Stop or quarantine work when controls are not operating as approved; document the decision and notify the accountable officer.
For contractors and secondees	Follow Baxtra requirements and the stricter lawful requirement where your host organisation has one.

No one is expected to know every rule. You are expected to recognise when a decision has a safety, integrity, compliance or respect dimension and to seek help. A manager may not instruct anyone to ignore this Code. Failure to read it is not a defence.

2. Speaking up and non-retaliation

Raise a concern with your manager, the relevant functional lead, the General Counsel, the Biosafety Officer, Quality, People, or the Disclosure Review Board as appropriate. Use the established incident, quality and ethics reporting routes; when immediate harm is possible, stop the activity first and contact the responsible on-call function. Disclosure queries may be sent to disclosure@baxtra.pages.dev.

- Good-faith reports are welcomed even when the facts are incomplete. State what you observed, when, where and who may be able to verify it; do not speculate or circulate an allegation.

- Retaliation is prohibited. This includes dismissal, loss of access, exclusion from work, threats, adverse scheduling, performance punishment or informal pressure because someone raised a concern or assisted an investigation.
- Reports are handled as discreetly as practicable. Confidentiality is not a promise that information will never be shared: it may be shared to investigate, protect people, meet legal duties or notify authorities.
- Do not investigate a colleague yourself, alter records, warn a subject or delete messages. Preserve the relevant material and let the designated team set the process.

If you are unsure whether a concern is serious enough to report, report it. The person who raises a concern is not required to prove it before asking for help.

3. Research integrity and data falsification

Baxtra records must allow another qualified person to understand what was done, by whom, with which approved method, using which instrument or material, and what was observed. Record contemporaneously in the approved system. Corrections must preserve the original entry, identify the reason and date, and be attributable. Raw data, metadata, samples, images, audit trails and calculations are records, not disposable working material.

Do not invent a result, back-date an entry, copy a value, remove an inconvenient observation, change an image without authorised traceability, or report a selected subset as if it were complete. A protocol deviation is a fact to assess, not a fact to hide. Negative, inconclusive and unexpected results are part of the evidence.

Fabricating or selectively reporting data is grounds for dismissal and, where applicable, referral to law-enforcement, regulators, professional bodies or other competent authorities.

4. Biosafety and biosecurity

Only trained and authorised personnel may enter controlled work areas or handle regulated materials. Follow the approved risk assessment, containment procedures, PPE and decontamination steps. Keep inventories accurate, restrict access to the minimum necessary, secure samples and report loss, exposure, equipment failure or an unplanned release immediately.

- Every person has stop-work authority. Stop the activity, make the area safe if it is safe to do so, and notify the Biosafety Officer or the designated incident route when a control is absent, failed or uncertain.
- Do not move, conceal, dilute, destroy or privately investigate a potentially affected sample or record. Preserve evidence and follow the incident command direction.
- Biosecurity includes personnel reliability, access reviews, material accountability, secure transport, information minimisation and controlled disposal. A valid badge is not permission to enter a room or use a material outside the approved purpose.

For the public record, see the **Statement on a containment failure**, 29 August 2026, ref BXRA-PS-2026-08, at [assets/pdf/containment-statement.pdf](#). It confirms only that an event occurred, was found by Baxtra's own staff, that work stopped, an independent review is open, and authorities were notified. It declines to name the programme, suite, material, quantities, dates or individuals, and states there is no identified risk outside the facility. This Code adds no facts to that statement.

5. Select agents and export controls

Before acquiring, transferring, storing or using a select agent, controlled pathogen, controlled equipment or controlled technical information, confirm the applicable US registration, permits, training, inventory and security controls with Biosafety and Legal. Do not ship, share credentials, provide technical assistance or allow access across borders without a documented classification and approval. A customer, collaborator or courier cannot waive a legal restriction.

Control question	Minimum action
Select agent status	Confirm the agent, responsible official controls, inventory and approved work before access.
Export classification	Obtain a documented classification and licence or exception decision before transfer or technical assistance.
End user and destination	Screen the party, route and end use; stop if ownership, destination or purpose is unclear.
Recordkeeping	Retain approvals, chain of custody, shipping records and training evidence in the approved repository.

6. Healthcare professionals and product communications

All 12 disclosed medicines programmes are Phase 1, and none is approved anywhere. Every discussion with a healthcare professional, investigator, hospital or government customer must be accurate, balanced and limited to the cleared material. Do not present an investigational medicine as available, prescribed, effective or suitable for an individual patient. Use approved scientific and medical review routes.

Promoting an unapproved product is prohibited. This includes claims by implication, selective omission of material limitations, unapproved comparative language, or asking a third party to make a claim on Baxtra's behalf.

7. Anti-bribery and gifts

Never offer, promise, authorise, request or accept anything of value to improperly influence a decision. This applies to public officials, healthcare professionals, investigators, procurement staff, suppliers and private-sector decision makers. A donation, travel, consultancy, meal, discount, grant or hiring decision can be a benefit even when called something else.

Item or situation	Permitted position
Nominal refreshments at a legitimate meeting	Reasonable, infrequent and recorded; no cash or cash equivalent.
Gift to or from a healthcare professional	Only where lawful, modest, infrequent and pre-approved; never tied to prescribing, referral or purchasing.
Travel, accommodation or hospitality	Actual and reasonable business expense, with a written agenda and prior approval; no guests or leisure extension paid by Baxtra.
Anything over \$100, or any cash / gift card	Prohibited unless Legal gives a written exception required by law and policy; cash and cash equivalents remain prohibited.
Public official interaction	Obtain Legal approval before offering anything of value, including meals, fees, travel or charitable support.

Item or situation	Permitted position
Facilitation payment or concealed payment	Prohibited. Escalate the request and record it.

8. Conflicts of interest

Disclose an actual, potential or perceived conflict before participating in the decision. Examples include a financial interest in a supplier or competitor, a close personal relationship in a reporting line, outside work that overlaps with Baxtra duties, or a board role that could affect judgement. Disclosure is not an admission of wrongdoing. The manager and People or Legal will document a proportionate mitigation, such as recusal, information barriers or reassignment.

9. Confidential information and the DRB

Protect unpublished study data, pathogen and containment information, inventions, patient or participant information, supplier terms, personal data and security details. Share only with an authorised recipient for a defined business purpose, using approved systems. Do not put confidential or regulated material into an unapproved service or personal account.

The Disclosure Review Board clears public documents and records a DRB reference, public revision number and statement of withheld sections where applicable. Submit the draft, source list and proposed redactions through the disclosure process. Do not publish a slide, abstract, social post, photograph or code sample merely because it seems harmless. If a document touches a controlled programme, facility or material, ask the DRB before release.

10. Personal trading and material non-public information

Do not trade, recommend trading, cancel or amend an order, or help another person trade while in possession of material non-public information. Information may be material even when it concerns an investigational programme, a clinical hold, a regulatory interaction, a financing, a supply interruption, a serious quality event, a containment event or a device safety signal. Do not try to avoid the rule by trading through another person or account.

- Keep confidential information within the need-to-know group and follow any trading window, pre-clearance or restricted-list instruction.
- If you are uncertain, do not trade and contact Legal or the designated securities-compliance contact. Do not ask a colleague for a view that would disclose the information.
- The prohibition applies to securities of Baxtra, a partner, supplier, customer or other issuer to which the information relates.

11. Animal welfare and the 3Rs

In vivo work must have scientific justification, prior ethical review and appropriately trained personnel. Apply replacement, reduction and refinement: use a non-animal method where it can answer the question; design studies to use no more animals than scientifically necessary; and reduce pain, distress and unnecessary procedures through suitable husbandry, anaesthesia, analgesia, humane endpoints and veterinary oversight.

Record animal numbers, exclusions, interventions, observations and endpoints accurately. Report an unexpected welfare concern immediately. No schedule, budget or protocol target justifies continuing a procedure that should stop under the approved welfare plan.

12. Human subjects and consent

Human research requires an approved protocol, appropriate ethics review, informed consent or an authorised alternative, and respect for participant autonomy. Consent is an ongoing process, not a signature collected once. Use language the participant can understand, allow time for questions, explain foreseeable risks and alternatives, and make clear that declining or withdrawing will not result in penalty or loss of entitled care.

- Protect confidentiality and use coded or limited data where the protocol permits. Escalate a privacy incident, unanticipated problem, protocol deviation or new risk without delay.
- Do not enrol a person who does not meet the approved criteria. Do not pressure a participant, investigator or site to continue when safety or consent is in doubt.
- Clinical claims, recruitment materials and participant communications must use approved wording and the required medical and regulatory review.

13. Harassment and respect

We expect a workplace in which people can challenge a result, report a concern and do careful work without intimidation. Harassment, discrimination, bullying, sexual harassment, threats, humiliating conduct and retaliation are prohibited. Respect includes listening to technical dissent, giving credit, using inclusive meeting practice and addressing behaviour rather than a person's identity or protected characteristic.

14. Use of AI tools in regulated work

AI tools may assist with low-risk drafting, coding or summarisation only when the tool and use have been approved for the information involved. Never submit participant data, personal data, confidential study information, pathogen details, unpublished inventions or regulated records to a public or unapproved model. Treat generated content as an unverified draft, not as evidence or an authorised decision.

- A qualified person remains accountable for every conclusion, calculation, protocol, report, submission and release decision. Verify source records, citations, units, versions and limitations independently.
- Do not use AI to create, back-fill, alter or selectively remove regulated records, audit trails, images, safety narratives or study results. Do not represent generated text as a contemporaneous observation.
- Record the approved tool, purpose, input class, reviewer and material corrections where the relevant procedure requires it. Protect prompts and outputs as company records when they inform regulated work.
- Stop and ask Quality, Information Security, Legal or the data owner when the tool is not on the approved list or when you cannot explain how its output was produced.

15. Social media and speaking publicly

Only authorised spokespeople may speak for Baxtra. Personal accounts must not imply company endorsement or disclose confidential information. Do not post photographs from controlled areas, identify participants or colleagues without permission, discuss an unannounced programme, comment on a regulator or incident, or answer a journalist, investor or patient as if you represent the company. Direct external enquiries to the appropriate communications, medical, patient or investor contact.

16. How the Code is enforced

The company assesses concerns promptly, fairly and proportionately. Reviews may involve Legal, People, Quality, Biosafety, Information Security, Internal Audit or the DRB. We preserve relevant records, give the subject a reasonable opportunity to respond where appropriate, and report to authorities when required. Cooperation includes truthful answers, preservation of evidence and attendance at an interview; it does not include discussing a confidential investigation widely.

Level	Illustrative response
1 - Corrective	Coaching, clarification, retraining, correction of a record or a documented process improvement for a minor, promptly corrected lapse.
2 - Formal	Written warning, restricted access, enhanced supervision, removal from a task or a monitored remediation plan.
3 - Serious	Suspension, reassignment, loss of responsibility, contract action or referral to a professional or regulatory body.
4 - Critical	Termination of employment or contract and, where applicable, referral to law-enforcement or other authorities.

Consequences depend on facts, intent, impact, cooperation, recurrence and whether the person reported and corrected the issue. A manager who suppresses a report, a person who retaliates, and a person who falsifies data may face a more serious response than the underlying lapse. Questions about this Code should be raised before the decision, not after the record has been made.

Care is not a slogan. It is the decision to stop, check, record and speak when the safer course requires it.

Important. Baxtra Research Labs develops investigational medicines and investigational medical devices. No Baxtra investigational medicine has been approved by any regulatory authority in any country, and the safety and efficacy of none of them has been established. This document is published for information. It is not medical advice, not biosafety or biosecurity guidance, not an offer to sell or a solicitation to buy securities, and not a forecast that any programme described in it will succeed. Forward-looking statements about timing, enrolment, regulatory interactions and intended indications are subject to change without notice.

Cleared for external publication by the Disclosure Review Board · DRB-2026-0556 · public revision 3 of 8 · issued 31 August 2026. The internal revision of this document is not published. Queries to disclosure@baxtra.pages.dev.