

GROUP POLICY

CONCERN AND COMPLAINT PROCEDURES FOR ACCOUNTING AND COMPLIANCE MATTERS (“WHISTLEBLOWING”)



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1. Purpose: Statement of Principles

Univercells SA has constituted and established an audit committee (herein the “Audit Committee”) with the authority, responsibility and specific duties for Univercells SA and any other company associated within the meaning of the Article 1:20 of the Belgian Companies and Associations (the “Company”) as described in the Company’s charter for such Audit Committee (“Audit Committee Charter”). Pursuant to the Audit Committee Charter, the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations of the Securities and Exchange Commission, the Audit Committee is required to establish procedures for (1) the receipt, retention and treatment of concerns or complaints received by the Company regarding accounting, internal accounting controls or auditing matters (“Accounting Matters”), (2) the receipt, retention and treatment of concerns or complaints regarding potential violations of applicable laws, rules and regulations or of the Company’s codes, policies and procedures (“Compliance Matters”) and (3) the confidential, anonymous submission by employees of concerns or complaints regarding questionable Accounting Matters and Compliance Matters. In order to facilitate the reporting of such concerns, the Company has adopted this Policy on Concern and Complaint Procedures for Accounting and Compliance Matters and the social partners has been informed and consulted and the Company Personnel has been informed (this “Policy”).

Pursuant to this Policy, further specifying and implementing the principles under the Company’s Code of Business Conduct and Ethics, Company Personnel or other Concerned Individuals may submit a good faith concern or complaint regarding Accounting Matters or Compliance Matters to the Company’s management or, at the concerned person’s discretion, the Audit Committee, without fear of dismissal or retaliation of any kind. The Company is committed to achieving compliance with all applicable laws, rules, regulations, standards and policies, including securities laws and regulations, accounting standards, accounting controls and audit practices.

2. Scope of Matters Covered by These Procedures

These procedures cover concerns of Company Personnel or other Concerned Individuals relating to any questionable Accounting Matter, including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any of the Company’s financial statements.
- Fraud or deliberate error in the recording and maintaining of the Company’s financial records.
- Deficiencies in or noncompliance with the Company’s internal accounting controls.
- Misrepresentation or a false statement to or by a senior officer or accountant regarding a matter contained in the Company’s financial records, financial statements or audit reports; and
- Deviation from full and fair reporting of the Company’s financial condition.

In addition, these procedures cover concerns of Company Personnel or other Concerned Individuals relating to any questionable Compliance Matter, including, without limitation, the following:

- Applicable laws, rules, and regulations.
- Applicable listing standards of the Nasdaq Capital Market or any other exchange on which the Company’s securities may be listed; and
- The Company’s Code of Business Conduct and Ethics as well as other codes or policies the Company may implement from time to time, on compliance matters including though not limited to:
 - o anti-money laundering
 - o related person transactions
 - o ethics code for senior financial officers



- economic sanctions
- public disclosure
- anti-corruption
- protection of privacy and personal data, and security of networks and information systems
- product safety and conformity
- transport safety
- environmental protection, and radiation protection and nuclear safety
- public health
- food and feed safety, animal health and animal welfare

3. Definitions & Acronyms

3.1. Definitions

Term	Definition
Accounting Matters	accounting, internal accounting controls or auditing matters relating to the Company
Audit Committee	the audit committee of Univercells SA's board of directors
Board	the board of directors of Univercells SA
Company	Univercells SA and any other company associated within the meaning of the Article 1:20 of the Belgian Companies and Associations (together with its subsidiaries)
Company Personnel	all directors, officers, employees, agents, representatives, and other associated persons of the Company
Compliance Matters	(potential) violations of applicable laws, rules and regulations or of the Company's codes, policies and procedures by, within or in relation to the Company
Concerned Individual	Individual other than Company Personnel which by virtue of applicable laws or regulations benefits from a right and/or protection to raise concerns through whistleblowing channels relating to Accounting Matters or Compliance Matters.
Policy	this policy for concern and complaint procedures for Accounting and Compliance Matters
Report	A report of a questionable Accounting or Compliance Matter made by a member of Company Personnel or other Concerned Individual under this Policy

3.2. Acronyms

Not applicable – There are no acronyms associated with this Policy.



4. Reporting Procedures for Concerns or Complaints

4.1. In general

Company Personnel (or other Concerned Individuals) with concerns regarding questionable Accounting Matters or Compliance Matters should share their questions, suggestions, or concerns through the appropriate (whistleblowing channels) or with someone in a position of management responsibility within the Company who can address them properly. In this case, your direct supervisor may be in the best position to address an area of concern. However, if you are not comfortable speaking with your supervisor, or if you are not satisfied with the supervisor's response, you are encouraged to speak with anyone in management with whom you are comfortable approaching.

Anyone receiving a Report is required to provide the received information to the Compliance Office (or other appropriate person) through the appropriate reporting channels and with the appropriate safeguards as mentioned below.

4.2. Appropriate Internal Reporting channels

By principle, you should raise reasonable concerns or complaints about questionable Accounting or Compliance Matters (herein a "Report") first to **your manager**, who shall immediately liaise with the Compliance Office (compliance_team@univercells.com) for proper follow-up.

If you are not comfortable raising a concern or complaint with your manager, you may also contact the **Compliance Office** (compliance_team@univercells.com) directly or, in the case of accounting, internal accounting controls or auditing matters, the audit committee of Univercells SA's board of directors (herein the "**Audit Committee**").

Note however the following exceptions:

- any concerns about violations of laws, rules, regulations or this Policy by the CEO or any director or member of senior management should be reported promptly and directly to the **Compliance Office** or the **Audit Committee**; and
- any such concerns involving members of the Compliance Office should be reported promptly and directly to the **VP Legal – General Counsel** or the **Audit Committee**.

You may contact all the abovementioned persons in writing and/or orally. Oral reporting shall be possible by telephone or through other secure voice messaging systems, and upon your request by means of a physical meeting within a reasonable timeframe.

4.3. Anonymous reporting

Reporting of such questionable Accounting or Compliance Matters may also be done anonymously through the Company's anonymous channel described below.

An anonymous report should provide enough information about the incident or situation to allow the Company to investigate properly.

<https://univercells.whistlelink.com/>

The Company will endeavor to protect this anonymity and the confidentiality, subject to applicable law, regulation or legal proceedings.

This reporting channel is managed by the Legal Department directly. In case of anonymous reports, the Legal department is responsible for maintaining a log of all anonymous reports, tracking how reports



were received, assessing, and evaluating reports, overseeing investigations and resolution of the matter.

Once the Legal Department determines that an investigation is appropriate, it will identify the proper individual or department to handle the anonymous report (if not one of person from the Legal Department themselves).

If anonymous notifications have been made, the Legal Department will provide quarterly reports to the Audit Committee until the matter has been resolved and the Audit Committee may present reports to the Board if it determines it is necessary or appropriate to do so.

In the event of a conflict of interest, persons directly or indirectly involved in the Report will not be authorized to participate in the assessment of the matter. They will be excluded from the team in charge of the investigation and will not be authorized to determine the measures to be taken, if any.

4.4. External Reporting

As an alternative to the internal report described above, Company Personnel (as well as other Concerned Individuals) may report concerns regarding questionable Accounting Matters or Compliance Matters to an external reporting (federal public service economy; financial services and markets authority; national bank of Belgium; or data protection authority) or a public disclosure.

However, it is strongly recommended that the Internal Report procedure be considered first, since it remains the most effective method of enabling the Company to carry out a thorough investigation and to adopt appropriate measures to remedy the Violation.

5. Appropriate Reporting Safeguards

Anyone receiving a Concern or Complaint in scope of this Policy shall (where possible in close coordination with the Compliance Office) take all reasonable to ensure:

- 1) reports are processed in a secure manner that ensures that the confidentiality of the identity of the reporting person and any third party mentioned in the report is protected and prevents access thereto by non-authorized Company Personnel.
- 2) (except for anonymous reports where the reporting person has not disclosed contact information) acknowledgment of receipt of the report is provided by one of the persons listed under 4.3 to the reporting person within seven (7) days of that receipt.
- 3) specific roles and responsibilities are put in place (and communicated to the reporting person) on who will (if possible) maintain communication with the reporting person and, where necessary, ask for further information from and provide feedback to that reporting person.
- 4) diligent follow-up by the designated person or department referred to the point above, as well as diligent follow-up of anonymous reporting (if possible).
- 5) a reasonable timeframe is set forth and maintained to provide feedback, not exceeding three (3) months from the acknowledgment of receipt or, if no acknowledgement was sent to the reporting person, three (3) months from the expiry of the seven (7) day period after the report was made.
- 6) the treatment of concerns and complaints is done in compliance with applicable data protection and privacy laws and regulations. Personal data which are manifestly not relevant for the handling of a specific report shall not be collected or, if accidentally collected, shall be deleted without undue delay.



6. Treatment of Concerns or Complaints

Reports will be reviewed and handled in line with the abovementioned appropriate reporting safeguards by:

- For Reports relating to Accounting Matters: the **Audit Committee** as the case may be with support of the Compliance Office or such other persons as the Audit Committee determines to be appropriate.
- For Reports relating to Compliance Matters: the **Compliance Office**, under the Audit Committee's oversight by the Company's Corporate Compliance Officer or such other persons as the Audit Committee determines to be appropriate.

7. Record-Keeping, Reporting and Retention of Reports

The Compliance Office for Compliance Matters resp. Audit Committee for Accounting Matters shall:

- Keep records of every Report received, in compliance with the confidentiality safeguards;
- Store records for no longer than it is necessary and proportionate in order to comply with the requirements of this Policy (or applicable laws and regulations)

Such records must at least track the receipt, investigation and resolution of Reports.

In case of pending Reports, the Compliance Office will provide quarterly reports to the Audit Committee until the matter has been resolved and the Audit Committee may present consolidated reports (on pending Compliance and Accounting Matters, including anonymous reports) to the Board if it determines it is necessary or appropriate to do so.

Where a recorded telephone line or another recorded voice messaging system is used for reporting, subject to the consent of the reporting person, the oral reporting may be documented in one of the following ways:

- by making a recording of the conversation in a durable and retrievable form; or
- through a complete and accurate transcript of the conversation prepared by the designated persons responsible for handling the Report. The reporting person shall be offered the opportunity to check, rectify and agree the transcript of the call by signing it.

Where an unrecorded telephone line or another unrecorded voice messaging system is used for reporting, the oral reporting may be documented in the form of accurate minutes of the conversation written by the designated person responsible for handling the Report. The reporting person shall be offered the opportunity to check, rectify and agree the minutes of the conversation by signing them.

Where a person requests a meeting in relation to a questionable Accounting or Compliance Matter, complete and accurate records may, subject to the consent of the reporting person, be kept in a durable and retrievable form. The meeting may be documented in one of the following ways:

- by making a recording of the conversation in a durable and retrievable form; or
- through accurate minutes of the meeting prepared by the designated individuals responsible for handling the report.

The reporting person shall be offered the opportunity to check, rectify and agree the minutes of the meeting by signing them.



8. Protection of the Reporting Persons

Company Personnel or other Concerned Individuals who in good faith report a concern or complaint should not be concerned about experiencing any adverse consequences for having done so.

You will not be penalized or retaliated against in any way with regard to your employment or business relation with the Company, nor harassed or threatened for reporting such concerns. As part of its compliance program, the Company must rely on you to bring to its attention any conduct that might violate legal requirements or internal policies. Consequently, the Company cannot, and will not, tolerate retaliation against any member of Company Personnel who in good faith has reported a compliance concern.

In addition to this policy prohibiting such retaliation, the Sarbanes-Oxley Act of 2002, the EU Directive on Whistleblowing and other laws protect reporting persons who report violations of certain laws (such as rules and regulations of the Securities and Exchange Commission or anti-fraud statutes) from retaliation with respect to their employment.

The Company encourages all members of Company Personnel and other Concerned Individuals to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. The Company will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns without fear of retribution or retaliation is vital to the successful implementation of this Policy.

You are expected to cooperate in internal investigations of misconduct and unethical behavior.

9. Applicability

This Policy applies to all directors, officers, employees, agents, representatives, and other associated persons of the Company (collectively "Company Personnel") as well as other individuals which by virtue of applicable laws or regulations benefits from a right and/or protection to raise concerns through whistleblowing channels relating to Accounting Matters or Compliance Matters ("Concerned Individuals").

If you have doubts on the application of this Policy or and the behavior to adopt in a delicate situation, contact the Compliance Team through compliance_team@univercells.com.

10. Communication and Training

10.1. Internal Communication

This Policy shall be made available through all members of Company Personnel through the Company's intranet

<https://univercells.sharepoint.com/sites/GlobalDocuments/Legal1/Forms/AllItems.aspx?newTargetListUrl=%2Fsites%2FGlobalDocuments%2FLegal1&viewpath=%2Fsites%2FGlobalDocuments%2FLegal1%2FForms%2FAllItems%2Easpx&id=%2Fsites%2FGlobalDocuments%2FLegal1%2FPolicies&viewid=37d82abf%2Dc4c7%2D4bcb%2D8501%2D3af998c9cba6>

10.2. External Communication

The Company shall post this Policy on the Company's website to the extent required by applicable rules and regulations.



Document Reference: DOC-TP-0003

Version: 01

Effective Date: 10/12/2023 25 May 2021

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10.3. Training

The Company shall, where needed, ensure training and make available materials to ensure appropriate awareness and understanding of this Policy to Company Personnel (or designated individuals based on their respective activities and learning & development needs).

11. Compliance Management and Enforcement

All members of Company Personnel are expected to comply with all of the provisions of this Policy. The Policy will be strictly enforced throughout the Company and violations will be dealt with immediately, including subjecting persons to corrective and/or disciplinary action. Violations of the Policy that involve illegal behavior will be reported to the appropriate authorities.

The Company's Compliance Office (as the case may be with validation of the Audit Committee) is responsible for putting in place the necessary procedures, tools and training materials to implement this Policy.

The Compliance Office will have primary authority and responsibility for the enforcement of this Policy for Compliance Matters, subject to the supervision of the Audit Committee of the Board. The Audit Committee will have primary authority and responsibility for the enforcement of this Policy for Accounting Matters.

12. Review and Modification

The effectiveness and content of this Policy is subject to regular review by the Company's Audit Committee of the Board. This review will be done at least on a bi-annual basis.

The Company reserves the right to suspend, modify or withdraw this Policy which shall be communicated internally (and as needed, externally) as mentioned above.

13. Revision History

Version	Section	Detailed Reason for Changes

