

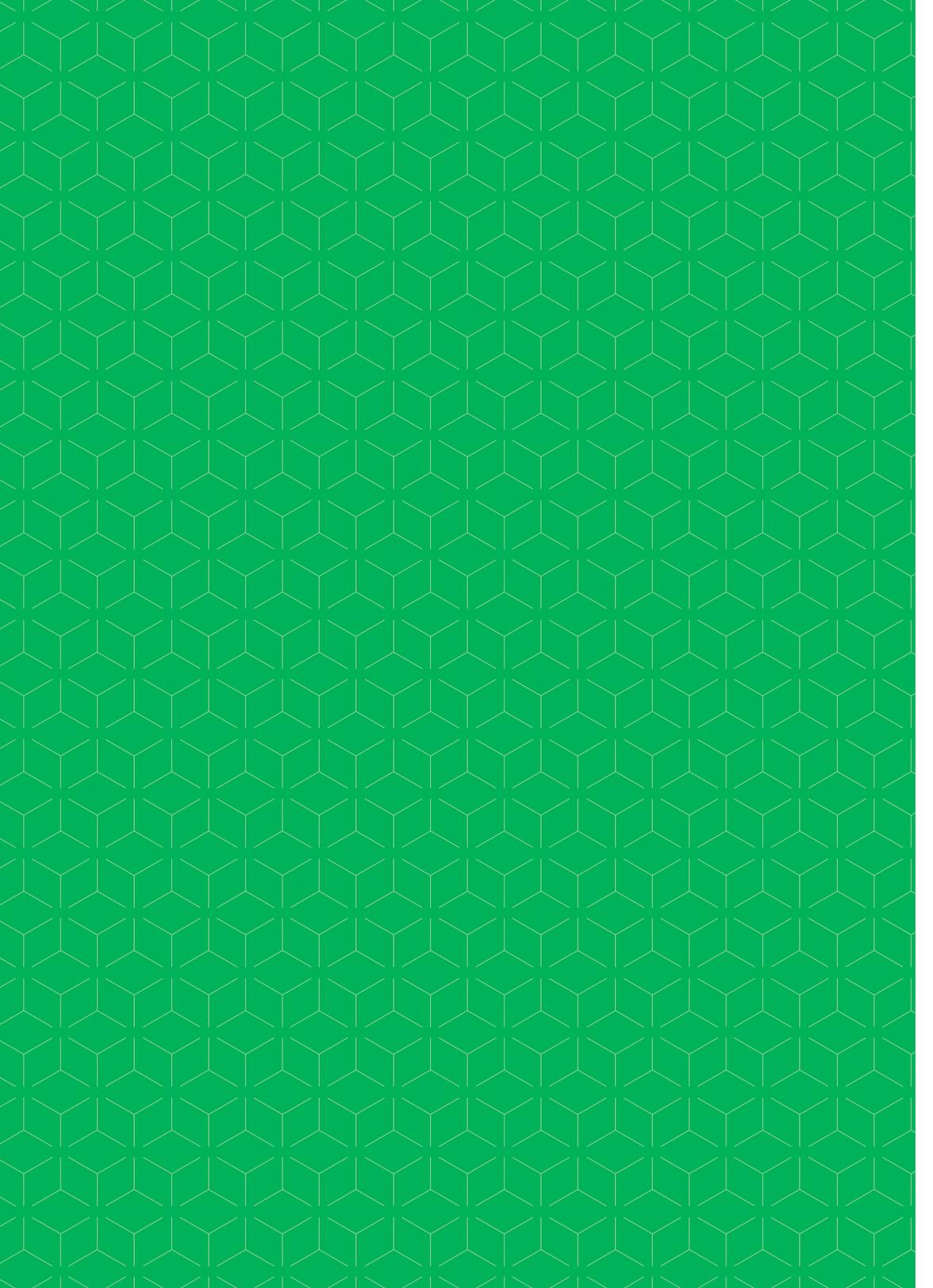
A woman in a white lab coat and safety goggles is shown in profile, working in a laboratory. The background is blurred, showing other people in lab coats. The overall tone is professional and scientific.

abcam

How we do things at Abcam

Our code of conduct

July 2019



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How we do things at Abcam

“Ethical conduct from each of us is essential and non-negotiable at Abcam. This means that as we live our values, including being customer focused, open and collaborative, we live them in an ethical way. Doing so is the only path to being the trustworthy partner to help life scientists discover more, faster.”

Alan Hirzel, Chief Executive Officer





Abcam's commitment to doing business in an ethical way

Since Abcam was founded, trust has been a fundamental element of our business. Indeed, Jonathan Milner started our company because as a researcher he struggled to find products that he trusted. Hence Abcam was born. Since then, our mission has stayed focussed on serving life scientists to achieve their mission, faster.

Over the years the company grew and we developed our constitution which guided our business through our evolution and growth as we welcomed new colleagues on board. We are now a large global business operating in many different markets and with colleagues around the world, and it is time to stand back and look at things again.

Our ambition is to become the most influential life science company for researchers worldwide. We want to be valued for the high quality research tools we provide and trusted for the way in which we work. Underpinning our ambition is Abcam's reputation for ethical business practices and high standards of integrity. It is therefore important that each of us consistently acts with integrity and fairness in everything we do.

This document is our code of conduct and reflects best practice changes in the outside world (regulation and compliance) and is also an evolution of how we want to run our business. This code defines who we are as a company, how we make decisions, what standards we expect and how we behave amongst ourselves and with others. We have a team of great people at Abcam who work hard and usually behave to the highest standards. This code helps guide decisions around areas where we may be unsure of what to do. It also explains the consequences if we do not behave to these standards.

Our commitment to doing business ethically involves all of us - our Board of Directors, Executive Leadership Team, senior managers, supervisors and employees. That's why this document has been discussed and approved by the Board, and should be read and understood by every employee. It is also a living document and will be reviewed regularly. We welcome suggestions on how to improve the document, including better explanations or even ideas of what else we should include.

Please feel free to send suggestions to compliance@abcam.com, to a member of the Legal Team, or via Speak Up on Discover.

How we do things at Abcam applies to everyone working for any Abcam company in any capacity around the world. When we refer to employees, we are including all employees, directors, officers, temporary staff, agency workers, seconded workers and interns, wherever located, and regardless of employment status. It also includes contractors and external consultants in the performance of their duties for Abcam.

Our Compliance Officer is the member of the Legal Department who has primary and day-to-day responsibility for implementing this code, monitoring its use and effectiveness, dealing with any queries about it, and monitoring compliance activities. You may contact any lawyer in the Legal Department, or email compliance@abcam.com to contact the Compliance Officer.



Following laws and regulations

Following all laws and regulations in the countries where we carry out business is essential to Abcam. Laws and regulations can sometimes be difficult to understand and interpret, so if you are unsure of the law on a given topic, please speak to your line manager or contact the Legal Department.

To conduct our business in an ethical way we have to make sure we follow both the letter and the spirit of the laws that apply to us. It also requires everyone to deal fairly and responsibly with our customers, suppliers, competitors and employees, and no-one connected to Abcam should take unfair advantage of anyone by manipulation, misrepresentation or abuse of information. This does not mean that we should not try to negotiate a good deal for Abcam, but means that we should not say something we know to be untrue.

As Abcam is headquartered in the UK, all Abcam employees are bound by the UK Criminal Finances Act 2017¹, UK Bribery Act², and the EU Market Abuse Regulation³, regardless of which country we live or work in. We are also subject to the Foreign Corrupt Practices Act⁴ in our dealings with third parties.

¹The UK Criminal Finances Act 2017 came into force in 2017 and requires that Abcam, its suppliers, and their respective employees and agents shall comply with all tax laws and not commit any tax evasion offence anywhere in the world when acting for or on behalf of Abcam.

²The **UK Bribery Act 2010** came into force in July 2011 and covers bribery to or on behalf of UK companies, UK citizens and bribery outside of the UK for the benefit of a UK company, and covers both commercial bribery and bribery of government officials. It has four main offences: (1) bribing another person; (2) being bribed by another person; (3) bribing a foreign public official; and (4) the failure for an organisation to prevent bribery.

³The **Market Abuse Regulation (MAR)** came into effect in July 2016 and established a common regulatory framework to prevent "market abuse" in the financial markets (e.g. the London Stock Exchange or the Alternative Investment Market (AIM)), by prohibiting insider dealing and the unlawful disclosure of inside information.

⁴The **Foreign Corrupt Practices Act 1977 (FCPA)** prohibits giving or offering money, gifts or anything of value to a foreign government official to obtain business. It also contains obligations for the recordkeeping and internal controls for companies that issue US securities (e.g. stocks and shares).



Speak up hotline and portal

Although normally most people will raise concerns or queries with their manager, you may feel more comfortable about asking for guidance or reporting potential issues in other ways. Raising questions and concerns is crucial to ensuring our company does the right thing. If you are aware of something that does not seem right, you have a responsibility to raise the issue, even if you are not certain and do not have proof that something unethical or illegal has occurred. The important thing is that you raise your concerns so that it can be fairly and suitably investigated.

Speak Up is an ethics reporting service provided by Abcam to enable employees to ask questions or report concerns. There is the option of calling a local number on the Speak Up Hotline or doing it in writing by using the Speak Up Portal. Speak Up is managed by a third party called EthicsPoint and is not staffed by Abcam employees. Details can be found on Discover. Your identity will not be divulged to Abcam without your permission.

If you raise a question or report a concern via Speak Up, any information you provide will be kept private and will be shared only with the Abcam individuals necessary to answer your question or investigate a reported issue. If you do not feel comfortable providing your name when using Speak Up, you may report a concern anonymously.

Alternatively, you may also ask questions or report concerns directly to your line manager, the HR or Legal Departments, or by sending an email to compliance@abcam.com.

Anyone who asks a question or reports a concern in good faith will be fully supported by the management team and will not be subject to any retaliation or reprisal, in accordance with our Whistleblowing Policy.





Anti-bribery and corruption

We have a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, and to implementing and enforcing effective systems to counter bribery and corruption.

All forms of bribery and corruption are prohibited at Abcam. Bribery is a form of corruption and is defined as the offering of anything of value to an individual for the purpose of inappropriately influencing a business decision or gaining an unfair business advantage.

Some examples of things that may constitute bribery and corruption, depending on the circumstances, include the following:

- providing cash or gifts to an individual or family members
- inflated commissions
- fake consultancy agreements
- a hiring decision
- a favour
- political or charitable donations and sponsorships

Bribery is a criminal offence in most countries. In addition to Abcam's disciplinary processes, individuals found guilty of bribery can be fined personally or even imprisoned. What may be thought of as common business practices can be seen as bribery if they are abused. For example:

- excessive or inappropriate entertainment
- paying travel expenses of partners / spouses
- inappropriate non-business related travel

Importantly, even the offer of a bribe is unlawful under the UK Bribery Act, regardless of whether or not it is accepted.

Corporate gifts and hospitality

We recognise that the act of giving and accepting gifts can be part of building normal business relationships. However, some gifts and hospitality can create improper influence or a feeling of obligation and could therefore be viewed as bribes. Our Gifts and Hospitality Policy sets out the principles by which all gifts and hospitality must comply in order to be permitted. If in doubt you should ask the Legal or HR Departments before offering or accepting any gifts or hospitality. Alternatively, you can raise a question via Speak Up or email compliance@abcam.com.

“Facilitation payments” are prohibited under the UK Bribery Act 2010. So even though they are permitted in some countries, they are expressly forbidden regardless of the local law. Facilitation payments are also known as “grease payments” or “back handers” and are typically small payments to secure or expedite a routine or necessary action, for example by a government official. They are also expressly prohibited under our Gifts and Hospitality Policy, even if they are under the applicable threshold limit for the relevant country.

We take our legal responsibilities very seriously. If Abcam fails to prevent bribery we can face an unlimited fine, exclusion from tendering for public contracts in the UK and EU, and damage to our reputation. From a legal perspective, payment of a bribe through a third party has the same effect as making the bribe directly. In these situations, Abcam and the individual concerned would face the same civil and criminal charges as if the payments were made directly by Abcam. It is therefore imperative that all Abcam employees follow the guidelines set out here. As a company we will also make sure that we carry out appropriate due diligence on our business partners.

All employees are required to undergo training at least once a year to ensure they are aware of the types of corruption and bribery, the risks of engaging in corrupt activity and bribery, and how they may report suspected corruption and bribery. This training will be provided by Abcam through the Learning Management System (LMS).



Financial and business records

Financial records

Abcam's financial records must contain accurate, reliable and non-misleading information as we are required to provide timely, accurate and complete financial information to our shareholders and the stock market. This means that:

- financial records must accurately and fairly reflect the complete transaction or situation documented in the record
- financial records should be approved only after we have addressed any questions and verified the accuracy of the record
- financial records should not be altered without appropriate approval
- no false or misleading entries or statements should be made in Abcam's financial records for any reason
- no undisclosed or unrecorded fund or asset of Abcam shall be established for any purpose
- no payment on behalf of Abcam shall be approved or made with the intention or understanding that any part of such payment is to be used for any purpose other than that described by the documents or entries supporting that payment
- financial commitments should not be entered into without approvals from the appropriate people, in accordance with the signing limits in force.

If you have any information or knowledge of any unrecorded fund or asset, inaccurate financial records, or commitments entered into without appropriate approval, you must promptly report it directly to compliance@abcam.com or via Speak Up.

Business records

We must also recognise the importance of business record creation and be aware of the risks involved. "Business records" include Abcam emails, presentations, website content and even draft documents and handwritten notes.

Any of our records could be viewed by unintended recipients and may be misconstrued or taken out of context. This is true especially of emails as we are often less precise in emails than business reports. All records, unless subject to legal privilege (i.e. confidential communications with a lawyer), may also be subject to compulsory disclosure to regulatory bodies or in litigation.

Here are some guidelines to help you when creating a business record:

- think before writing and decide whether it is necessary to create a record (e.g. an email) as often a conversation is more efficient and less open to misinterpretation
- make sure that the record is in compliance with applicable law
- be factual and accurate, do not make assumptions and avoid misleading and suggestive wording
- never create a document for which we would not be prepared to take responsibility
- be mindful of the recipients of a record and also aware that documents may be forwarded to unintended recipients
- do not share a record with recipients, especially externally, if there is no need for them to have access to it

Litigation

Records that relate to any actual or imminent legal or regulatory proceedings must be retained as they may be subject to compulsory disclosure – this is called a "legal hold". Any records subject to a legal hold must be retained until it is lifted and no-one is permitted to destroy them.

If you receive a document that is stated to be subject to legal privilege, please do not forward it to anyone other than a member of our Legal Department.



Conflicts of interest

We all share a responsibility to make decisions and take actions that reflect the best interests of Abcam. It can be difficult for us to make business decisions when our own interests are involved, or when we find ourselves unable to be objective in the course of performing our job. We must remove ourselves from negotiations or from making decisions that could be perceived as having been influenced by the conflict of interest.

A conflict of interest arises when an employee's or a director's personal interests interfere, or give the appearance of interfering, with the interests of Abcam. Conflicts of interest are fairly common and can usually be easily remedied if reported at the outset. It is therefore important to disclose any potential conflict as soon as we become aware of it. You can do this by raising it with your manager or by sending an email to compliance@abcam.com. All potential conflicts of interest will need to be recorded on your personal file.

The following are examples of situations that could lead to an actual or perceived conflict of interest:

- holding a significant financial interest in a company that is a customer, supplier or competitor of Abcam or a company with which Abcam may enter into a potential business relationship
- pursuing a business interest personally that competes with the business of Abcam
- receiving personal gifts or hospitality that does not comply with our Gifts and Hospitality Policy
- participating in outside employment with, or providing services to, a customer, supplier, competitor or business partner of Abcam
- hiring family members and personal friends
- serving on a Board or Committee of any entity, including not-for-profit / charitable organisations, whose interests may conflict with those of Abcam.

In addition, relationships with family members and friends can create a conflict of interest if the family member or friend does any of the above or is involved in a transaction with Abcam.

Any questions about, or reports of, a potential conflict of interest should be directed to compliance@abcam.com. You can also ask a question via Speak Up.





Fair competition

Competition and anti-trust laws around the world are designed to protect fair market competition by controlling practices that could potentially have an anti-competitive effect on the market. When dealing with competitors, we need to be conscious of the information we share and avoid even the appearance of collusion.

Abcam employees must not engage in the following activities involving competitors:

- discussing or sharing confidential information including our current or planned pricing terms, contract terms, marketing strategy, digital strategy, distribution channels or supplier relationships
- co-ordinating pricing terms or agreeing to divide customers, colluding on tenders or to raise overall product cost in the market
- agreeing to boycott or exclude a customer or supplier
- obtaining a competitor's confidential information through improper or unethical means.

When dealing with customers and distributors, we must not behave in an anti-competitive way such as setting a minimum resale price for our products. It is important that we compete fairly on the basis of fact. We must not make false, misleading or deceptive claims about our products and services in any document, including our website, promotional materials and marketing emails. We must not leave out important facts or make false claims when comparing our products to those of our competitors.

Any questions related to competition laws should be referred to the Legal Department or to compliance@abcam.com.



Export and trade sanctions

Certain countries and parties are subject to trade and economic sanctions by various governments of countries in which Abcam operates. These may prohibit sales, research, manufacturing and other commercial relationships such as providing support on any Abcam product that has been purchased through an unauthorised distributor. It is important to know this so that Abcam complies with all applicable international trade laws.

Export controls prohibit, control or limit transfers of both products and information among certain countries.

Any questions related to maintaining compliance with international trade laws should be directed to the Legal Department or to compliance@abcam.com.





Safeguarding confidential information

Our culture of openness means that many of us have access to sensitive confidential information and/or trade secrets. We must be careful when dealing with confidential information and ensure we protect any such information that we may come across whilst performing our jobs. We respect and protect the confidential information of our customers, suppliers, business partners, competitors and employees, and the confidential information of Abcam.

This means that we should even be careful about sharing confidential information internally, and we should only share confidential information with individuals at Abcam who need to know the information for legitimate business purposes. We should also be careful that we do not disclose commercially sensitive and / or confidential information to people outside of Abcam, particularly to competitors, and should take care not to be disclosing confidential information when using social media.

Accidental or unintended disclosure of our confidential information could negatively impact our business, competitive situation and intellectual property rights, and may also breach our contractual obligations. Our customers, suppliers and business partners equally value their own confidential information, and we have an obligation to safeguard their confidential information from unauthorised disclosure.



Safeguarding intellectual property

Abcam views its patents, trademarks, copyright, database rights, trade secrets and domain names as valuable assets to enforce and exploit. As well as obtaining registered intellectual property rights, such as patents for our inventions and trademarks for our key brands, we also treat our processes and customer information as trade secrets.

We respect the intellectual property rights of third parties and expect our employees to take the intellectual property rights of third parties into due consideration in their daily work, and follow advice given by the Legal Department.

If you have any concerns or questions regarding the intellectual property of Abcam or third parties, please speak to a member of the Legal Department. You should never discuss intellectual property issues with colleagues by email unless you are asking for advice from a member of the Legal Department.





Personal data

The protection of personal data such as contact information, dates of birth, credit card data, areas of research and identity details, e.g. passport number or identity card number, is regulated by data protection and data privacy laws around the world. We recognise that the correct and lawful treatment of personal data is vital to maintain confidence and trust in Abcam.

Our data privacy standard, How we do Data Protection at Abcam, sets out what we expect from Abcam's employees, contractors, agency workers, and consultants, to ensure that Abcam complies with all applicable data privacy laws, including the European Union General Data Protection Regulation (GDPR) and UK Data Protection Act 2018.

If you suspect that there has been any unauthorised disclosure of personal data, please contact IT.Help@abcam.com immediately.





Inside information

In our jobs at Abcam many of us will have access to non-public information about Abcam and other companies that may be sufficiently material and specific to have a significant effect on Abcam's share price i.e. be price sensitive. This is referred to as "inside information". Examples include financial results and information about possible acquisitions, important licensing agreements and other collaborations.

The Market Abuse Regulation⁵ requires us to maintain a list of those who have access to inside information and when they first became aware of the inside information, as well as assuring the confidentiality of the inside information. People who are in possession of inside information must not share the information, and may not deal in Abcam shares (or the shares of other companies where the inside information relates to other companies) at certain times. Individuals must not trade shares or other securities (e.g. options) when they hold inside information.

If you are unsure whether you have access to inside information and whether you are permitted to deal in Abcam shares, please contact the Legal Department or compliance@abcam.com.

⁵The Market Abuse Regulation (MAR) came into effect in July 2016 and established a common regulatory framework to prevent "market abuse" in the financial markets (e.g. the London Stock Exchange or the Alternative Investment Market (AIM)), by prohibiting insider dealing and the unlawful disclosure of inside information.



Charitable and political donations and sponsorship

Abcam is committed to playing a positive role in the community through charitable donations and sponsorships which are administered through site Charity Committees. All charitable donations and contributions, whether made directly or indirectly, must comply with applicable laws and must not be made to improperly influence the recipient or in exchange for any business advantage. They must also be approved and allocated in advance by the relevant Charity Committee in accordance with any policies in place from time to time.

Requesting or authorising payments on behalf of Abcam to a government or public official, political party, candidate or incumbent for political office is prohibited unless prior authorisation has been obtained from the Chief Legal Officer who will determine whether or not the proposed payment is permissible under applicable law and Abcam's Gift and Hospitality Policy.



Working together

We believe the skills, innovation, integrity and commitment of our employees are the source of Abcam's scientific leadership and competitive strength. We value the contributions of every individual and treat one another with dignity and respect regardless of position or role within Abcam.

Abcam is committed to providing an inclusive work environment in line with equal employment opportunities for all applicants and employees and ensuring that the workplace is free from discrimination and conduct which violates the rights of employees to dignity at work, and free from harassment, bullying and a hostile work environment. Any behaviour that undermines this commitment is unacceptable.

Our policies are in place to ensure we are compliant with local employment laws and prohibit all forms of discrimination based on age, disability, race, national origin, ancestry, religion or belief, gender identity, sexual orientation, marital status, pregnancy and maternity, veteran status, genetic information, or any other basis protected by country, state or local regulations. Further information can be found in the appropriate local policy relevant to where you are employed. Discriminatory behaviour is contrary to our values and may result in disciplinary action, up to and including termination of employment.

We do not tolerate any form of harassment, bullying and / or threatening and intimidating behaviour at Abcam in the work place or at work-related functions held either on or off Abcam's premises. Further information can be found in the appropriate local policy related to where you are employed.

If you witness conduct that does not comply with the above, it should be reported to your manager, HR or via Speak Up.



Our working environment

Abcam is committed to providing a safe working environment for all employees with consistent health and safSpeak Upety standards across our global sites. As well as complying with local legal requirements, all sites are required to conform to global best practice standards which are continuously evolving and progressed by our health and safety network consisting of safety representatives from all of our sites.

We are all responsible for our own safety as well as the safety of our colleagues. Safety committees are located within every site to coordinate site-wide activities, implement new ideas, maintain standards and organise well-being events. Health and safety training is part of our induction process for all staff. Global annual audits are undertaken at all sites using internal cross-site audit methodologies supported, where appropriate, by external consultants. These audits ensure compliance, drive standards forward and provide a framework whereby staff can see how standards at their site compare with others around the globe.

We strive to efficiently use natural resources and to minimise environmental impact through sustainability efforts. Employees are encouraged to support environmental sustainability efforts.

If you have any concerns regarding the work environment, please speak to your line manager, any member of the safety committee at your site, HR or report it via Speak Up.



Fair working conditions

We are subject to and fully support the U.K. Modern Slavery Act 2015⁶. We do not tolerate slavery or human trafficking in our organisation or in our supply chain and we will never knowingly deal with any organisation which is connected to slavery or human trafficking. We commit to provide our employees with fair and competitive wages based on performance and ethical conduct.

If you have any concerns regarding your working conditions, please speak to your line manager, HR or report it via Speak Up.

⁶The Modern Slavery Act 2015 came into effect in 2016 and requires Abcam to take “appropriate steps” to ensure that slavery and human trafficking are not taking place in our global business or supply chain.





Supplier quality management

As part of the manufacturing and delivery of our product portfolio we partner with a number of third party suppliers. We select suppliers that adhere to our standards and monitor their performance through audits, reviewing the progress of any corrective action plans and measuring of key performance indicators.

We expect our suppliers to follow high quality and ethical standards in accordance with applicable local laws.

Our suppliers must not use forced, involuntary or child labour, and must comply with applicable health, safety and environmental standards.

Abcam is committed to achieving high standards of animal welfare. Our suppliers must respect animal welfare and work progressively towards adopting healthy and humane practices towards animals. We have high ethical standards in our sourcing activities and decisions, and consider ways to replace animals entirely by alternative means, reduce the numbers of animals used or refine procedures to minimise distress.

Suppliers of material derived from humans must comply with applicable laws and regulations regarding the procurement, use and storage of human tissues, and must have been sourced with full prior informed consent and without financial reward.

If you have any concerns regarding our supplier quality management, please speak to your manager, contact the SVP Global Supply Chain and Manufacturing, or report it via Speak Up.

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