

# **ProMIS NEUROSCIENCES, INC.**

## **(“ProMIS”)**

### **CODE OF BUSINESS CONDUCT AND ETHICS**

#### **I. PURPOSE OF THIS CODE**

This Code of Business Conduct and Ethics (“Code”) is intended to document the principles of conduct and ethics to be followed by ProMIS’s employees, officers (including, without limitation, the Chief Executive Officer, President, Chief Financial Officer and other high ranking financial officers) and Directors of ProMIS and its subsidiaries. Its purpose is to:

- Promote fair, honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Promote avoidance of conflicts of interest, including disclosure to an appropriate person of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- Promote full, fair, accurate, timely and understandable disclosure in reports and documents that ProMIS files with, or submits to, securities regulators and in other public communications made by ProMIS;
- Promote compliance with applicable governmental laws, rules and regulations;
- Promote the prompt internal reporting to an appropriate person of violations of this Code;
- Promote accountability for adherence to this Code;
- Promote compliance with all laws, rules and regulation applicable to ProMIS and to employees in their work for ProMIS;
- Provide guidance to employees, officers and Directors to help them recognize and deal with ethical issues;
- Provide mechanisms to report unethical conduct; and
- Help foster ProMIS’s longstanding culture of honesty and accountability.

ProMIS will expect all its employees, officers and Directors to comply and act in accordance, at all times, with the principles stated above and the more detailed provisions provided hereinafter. Violations of this Code by an employee or officer or Director are grounds for disciplinary action up to and including immediate termination of employment, officership or directorship.

#### **II. WORKPLACE**

##### **a. A Nondiscriminatory Environment**

ProMIS (and its subsidiaries and affiliates) fosters a work environment in which all individuals are treated with respect and dignity. ProMIS is an equal opportunity employer and does not discriminate against employees, officers, Directors or potential employees, officers or Directors on the basis of race, colour, religion, sex, national origin, age, sexual orientation or disability or any other category protected by Canadian federal and provincial laws and regulations and, in addition, in accordance with the laws or regulations applicable in the jurisdiction where such employees, officers or Directors are located. ProMIS will make reasonable accommodations for its employees in compliance with applicable laws and regulations. ProMIS is committed to actions and policies to assure fair employment, including equal treatment in hiring, promotion, training, compensation, termination and corrective action and will not tolerate discrimination by its employees and agents.

**b. Harassment-Free Workplace**

ProMIS will not tolerate harassment of its employees, customers or suppliers in any form.

**c. Sexual Harassment**

Sexual harassment is illegal and all employees, officers and Directors are prohibited from engaging in any form of sexually harassing behavior. Sexual harassment means unwelcome sexual conduct, either visual, verbal or physical, and may include, but is not limited to, unwanted sexual advances, unwanted touching and suggestive touching, language of a sexual nature, telling sexual jokes, innuendoes, suggestions, suggestive looks and displaying sexually suggestive visual materials.

**d. Substance Abuse**

ProMIS is committed to maintaining a safe and healthy work environment free of substance abuse. Employees, officers and Directors are expected to perform their responsibilities in a professional manner and, to the degree that job performance or judgment may be hindered, be free from the effects of drugs and/or alcohol.

**e. Workplace Violence**

The workplace must be free from violent behavior. Threatening, intimidating or aggressive behavior, as well as bullying, subjecting to ridicule or other similar behavior toward fellow employees or others in the workplace will not be tolerated. No weapons of any kind will be tolerated in the workplace unless such are required for property security purposes and then only after authorization by the Chief Executive Officer.

**f. Employment of Family Members**

Employment of more than one family member at a ProMIS office or other premises is permissible but the direct supervision of one family member by another is not permitted unless otherwise authorized by the Chief Executive Officer. Except for summer and co-op students, indirect supervision of a family member by another is also discouraged and requires the prior approval of the Chief Executive Officer. If allowed, any personnel actions affecting that employee must also be reviewed and endorsed by the forenamed executive.

### **III. ENVIRONMENT, HEALTH AND SAFETY**

#### **a. Environment**

ProMIS is committed to sound environmental management. It is the intent of ProMIS to conduct itself in partnership with the environment and community at large as a responsible and caring corporate citizen. ProMIS is committed to managing all phases of its business in a manner that minimizes any adverse effects of its operations on the environment.

#### **b. Health and Safety**

ProMIS is committed to providing a healthy and safe workplace in compliance with applicable laws, rules and regulations. Employees must be aware of the safety issues and policies that affect their job, other employees and the community in general. Managers, upon learning of any circumstance affecting the health and safety of the workplace or the community, must act immediately to address the situation. Employees must immediately advise their managers of any workplace injury or any circumstance presenting a dangerous situation to them, other co-workers or the community in general, so that timely corrective action can be taken.

### **IV. THIRD PARTY RELATIONSHIPS**

#### **a. Conflict of Interest**

Employees, officers and Directors are required to act with honesty and integrity and to avoid any relationship or activity that might create, or appear to create, a conflict between their personal interests and the interests of ProMIS. Employees must disclose promptly in writing possible conflicts of interest to their manager, or if the manager is involved in the conflict of interest, to the Chief Executive Officer, copying by e-mail the Chair of the Audit Committee. Officers and Directors must disclose to the Chair of the Audit Committee, in writing or by e-mail any perceived conflicts.

Conflicts of interest arise where an individual's position or responsibilities with ProMIS present an opportunity for personal gain apart from the normal rewards of employment, officership or directorship, to the detriment of ProMIS. They also arise where a Director's, officer's or employee's personal interests are inconsistent with those of ProMIS and create conflicting loyalties. Such conflicting loyalties can cause a Director, officer or employee to give preference to personal interests in situations where corporate responsibilities should come first. Directors, officers and employees shall perform the responsibilities of their positions on the basis of what is in the best interests of ProMIS and free from the influence of personal considerations and relationships.

Directors, officers and employees shall not acquire any property, security or any business interest which they know that ProMIS is interested in acquiring. Moreover, based on such advance information, Directors, officers and employees shall not acquire any property, security or business interest for speculation or investment.

## **b. Gifts and Entertainment**

Employees, officers and Directors or their immediate families shall not use their position with ProMIS to solicit any cash, gifts or free services from any ProMIS customer, supplier or contractor for their or their immediate family's or friend's personal benefit. Gifts or entertainment from others should not be accepted if they could be reasonably considered to be extravagant for the employee, officer or Director who receives it, or otherwise improperly influence ProMIS's business relationship with or create an obligation to a customer, supplier or contractor. The following are guidelines regarding gifts and entertainment:

- Nominal gifts and entertainment, such as logo items, pens, calendars, caps, shirts and mugs are acceptable.
- Reasonable invitations to business-related meetings, conventions, conferences or product training seminars may be accepted.
- Invitations to social, cultural or sporting events may be accepted if the cost is reasonable and your attendance serves a customary business purpose such as networking (e.g. meals, holiday parties and tickets).
- Invitations to golfing, fishing, sports events or similar trips that are usual and customary for your position within the company and the industry and promote good working relationships with customers and suppliers may be accepted; provided, in the case of employees, they are approved in advance by your manager.

## **c. Competitive Practices**

ProMIS firmly believes that fair competition is fundamental to the continuation of the free enterprise system. ProMIS complies with laws which prohibit restraints of trade, unfair practices, or abuse of economic power.

ProMIS will not enter into arrangements that unlawfully restrict its ability to compete with other businesses, or the ability of any other business organization to compete freely with ProMIS. ProMIS's policy also prohibits employees, officers and Directors from entering into or discussing any unlawful arrangement or understanding that may result in unfair business practices or anticompetitive behavior.

## **d. Supplier and Contractor Relationships**

ProMIS selects its suppliers and contractors in a non-discriminatory manner based on the quality, price, service, delivery and supply of goods and services. Your decision must never be based on personal interests or the interests of family members or friends.

Employees must inform their managers, and officers and Directors must inform the Chair of the Audit Committee, of any relationships that appear to create a conflict of interest.

**e. Public Relations**

ProMIS’s Chief Executive Officer, President, Chief Scientific Officer, Chief Operating Officer and Chief Financial Officer are responsible for all public relations, including all contact with the media. Unless you are specifically authorized to represent ProMIS to the media, you may not respond to inquiries or requests for information. This includes newspapers, magazines, trade publications, radio and television as well as any other external sources requesting information about ProMIS. If the media contacts you about any topic, immediately refer the call to one of the above individuals.

Employees must be careful not to disclose confidential, personal or business information through public or casual discussions to the media or others.

**f. Government Relations**

Employees, officers and Directors may participate in the political process as private citizens. It is important to separate personal political activity and ProMIS’s political activities, if any, in order to comply with the appropriate rules and regulations relating to lobbying or attempting to influence government officials. ProMIS’s political activities, if any, shall be subject to the overall direction of the Board of Directors (the “Board”). ProMIS will not reimburse employees for money or personal time contributed to political campaigns. In addition, employees may not work on behalf of a candidate’s campaign while at work or at any time use ProMIS’s facilities for that purpose unless approved by the Chief Executive Officer.

No employee or officer may offer improper payments when acting on behalf of ProMIS.

ProMIS funds must not be used to make payment or provide anything of value, directly or indirectly (through agents or otherwise), in money, property, services or any other form to a government official, political party or candidate for political office in consideration for the recipient agreeing to:

1. exert influence to assist ProMIS in obtaining or retaining business or secure any advantage;  
or
2. commit any act in violation of a lawful duty or otherwise influence an official act.

If you are in doubt about the legitimacy of a payment that you have been requested to make, refer such situations to the Chief Executive Officer.

In addition, ProMIS, its employees, officers and Directors are strictly prohibited from attempting to influence any person’s testimony in any manner whatsoever in courts of justice or any administrative tribunals or other government bodies.

**g. Directorship**

Employees of ProMIS shall not act as Directors or officers of any other corporate entity or organization, public or private, without the prior written approval of the Chief Executive Officer. Directorships or officerships with such entities will not be authorized unless they are considered

to be in the best interest of ProMIS. The President and Chief Executive Officer may provide authorizations for directorships/officerships that are necessary for business purposes or for directorships/officerships with charitable organizations or other entities that will further ProMIS's profile in the community.

#### **h. Fair Dealing**

ProMIS honours its commitments, duly performs its obligations and treats with respect those with whom it deals. Employees, officers and Directors should treat fairly ProMIS's suppliers, customers, security holders, partners, competitors and others in its employ as well as members of the communities in which it carries on its operations. Negotiations must be carried out in good faith with no intention to mislead. Employees, Directors and officers must refrain from disparaging competitors or their products and should not improperly seek competitor's trade secrets or other confidential information nor take improper or unlawful advantage of others in its business dealings.

### **V. LEGAL COMPLIANCE**

#### **a. Compliance with Laws, Rules and Regulations (including Insider Trading Laws and Timely disclosure)**

Employees, officers, and Directors are expected to comply in good faith at all times with all applicable laws, rules and regulations and behave in an ethical manner.

Employees, officers, and Directors are required to comply with the ProMIS Insider Trading Policy and Procedures and all other policies and procedures applicable to them that are adopted by ProMIS from time to time.

Employees, officers, and Directors must cooperate fully with those (including the Chief Financial Officer and the Corporate Secretary) responsible for preparing reports filed with securities regulatory authorities and all other materials that are made available to the investing public to ensure those persons are aware in a timely manner of all information that is required to be disclosed. Employees, officers and Directors should also cooperate fully with the independent auditors in their audits and in assisting in the preparation of financial disclosure.

Senior officers of ProMIS must comply with the ProMIS Disclosure Policy and provide full, fair, accurate, understandable and timely disclosure in reports and documents filed with, or submitted to, securities regulatory authorities and other materials that are made available to the investing public.

### **VI. INFORMATION AND RECORDS**

#### **a. Confidential and Proprietary Information and Trade Secrets**

Employees, officers and Directors may be exposed to certain information that is considered confidential by ProMIS, or may be involved in the design or development of new procedures related to the business of ProMIS. All such information and procedures, whether or not the subject of copyright or patent, are the sole property of ProMIS. Employees shall not disclose confidential

information to persons outside ProMIS, including family members, and should share it only with other employees who have a “need to know”.

Employees, officers and Directors are responsible and accountable for safeguarding ProMIS documents and information to which they have direct or indirect access as a result of their employment, officership or directorship with ProMIS.

**b. Financial Reporting and Records**

ProMIS maintains a high standard of accuracy and completeness in its financial records. These records serve as a basis for managing our business and are crucial for meeting obligations to employees, customers, investors and others, as well as for compliance with regulatory, tax, financial reporting and other legal requirements. Employees, officers, and Directors who make entries into business records or who issue regulatory or financial reports, have a responsibility to fairly present all information in a truthful, accurate and timely manner. No employee, officer or Director shall exert any influence over, coerce, mislead or in any way manipulate or attempt to manipulate the independent auditors of ProMIS.

**c. Record Retention**

ProMIS maintains all records in accordance with laws and regulations regarding retention of business records. The term “business records” covers a broad range of files, reports, business plans, receipts, policies and communications, including hard copy, electronic, audio recording, microfiche and microfilm files whether maintained at work or at home. ProMIS prohibits the unauthorized destruction of or tampering with any records, whether written or in electronic form, where ProMIS is required by law or government regulation to maintain such records or where it has reason to know of a threatened or pending government investigation or litigation relating to such records.

**VII. PROMIS’S ASSETS**

**a. Use of ProMIS Property**

The use of ProMIS property for individual profit or any unlawful unauthorized personal or unethical purpose is prohibited. ProMIS’s information, technology, intellectual property, buildings, land, equipment, machines, software and cash must be used only for business purposes except as provided by ProMIS policy or approved by your respective manager.

**b. Destruction of Property and Theft**

Employees, officers and Directors shall not intentionally damage or destroy the property of ProMIS and others or commit theft.

**c. Intellectual Property of Others**

Employees, officers and Directors may not reproduce, distribute or alter copyrighted materials without permission of the copyright owner or its authorized agents. Software used in connection with ProMIS’s business must be properly licensed and used only in accordance with that license.

#### **d. Information Technology**

ProMIS's information technology systems, including computers, e-mail, intranet and internet access, telephones and voice mail are the property of ProMIS and are to be used primarily for business purposes. ProMIS information technology systems may be used for minor or incidental personal messages provided that such use is kept at a minimum and is in compliance with ProMIS policy.

Employees, officers and Directors may not use ProMIS's information technology systems to:

- Allow others to gain access to ProMIS's information technology systems through the use of your password or other security codes;
- Send harassing, threatening or obscene messages;
- Send chain letters;
- Access the internet for inappropriate use;
- Send copyrighted documents that are not authorized for reproduction;
- Make personal or group solicitations unless authorized by a senior officer; or
- To conduct personal commercial business.

ProMIS may monitor the use of its information technology systems.

### **VIII. USING THIS CODE, WAIVERS AND REPORTING VIOLATIONS**

It is the responsibility of all employees, officers and Directors to understand and comply with this Code.

The Board is ultimately responsible for this Code and monitoring compliance with this Code. Any waivers of the provisions of this Code may be granted only by the Board, if such waiver is for the benefit of a Director or senior officer of ProMIS and such waiver shall be disclosed as may be required under applicable securities laws. Waiver for all other employees shall be granted exclusively by the Chief Executive Officer or any other Senior Officer as may be designated by the Audit Committee of the Board. Any waivers under this code will be reported, if necessary, in accordance with any applicable rule or regulation. The Board has delegated the annual review of this Code to the Audit Committee of the Board, and has designated the Chair of the Audit Committee to receive reports of violations of this Code.

If you observe or become aware of an actual or potential violation of this Code or of any law or regulation, whether committed by ProMIS employees or by others associated with ProMIS, it is your responsibility to report the circumstances as outlined herein and to cooperate with any investigation by ProMIS. This Code is designed to provide an atmosphere of open communication for compliance issues and to ensure that employees acting in good faith have the means to report actual or potential violations.



