

Code of Conduct & Business Ethics

Effective May 2024

Amended October 2025



A Message from Luis

As the CEO of Evommune, I'm proud to be part of a company dedicated to improving the lives of individuals with inflammatory diseases. Through research and collaboration, we have the opportunity to deliver innovative solutions to the healthcare professionals and the patients we serve.

We understand that trust is the foundation of our business. Our Code of Conduct provides the blueprint for engaging with these stakeholders.

The Code applies to everyone - our directors, employees, and partners. It helps patients, healthcare professionals, investors and other stakeholders understand our values and what we expect from ourselves.

I want to express my gratitude for your dedication and commitment to doing things the right way, always to the highest ethical and legal standards. Together, we'll make a difference in patients' lives and continue advancing immunology.

Please read and follow the Code. If you have questions or concerns, reach out to our Chief Compliance Officer or me.

Sincerely,

Luis Peña

President and Chief Executive Officer



Who Must Follow Our Code?

We expect all employees and Board members to comply with the Code. Failure to do so can result in disciplinary action, including termination of employment. Moreover, while the Code is specifically written for Evommune, we expect members of our extended workforce (temps, vendors, and independent contractors) and others who may be temporarily assigned to perform work or services for Evommune to follow the Code in connection with their work for us. Failure of a member of our extended workforce or other covered service provider to follow the Code can result in termination of their contract/engagement with Evommune.

Action by members of your immediate family, significant others, or other persons who live in your household (referred to in this Code as ***“family members”***) also may potentially result in ethical issues to the extent that they involve Company business. For example, acceptance of inappropriate gifts by a family member from one of our licensors, vendors, or suppliers could create a conflict of interest and result in a Code violation attributable to you. Consequently, in complying with this Code, you should consider not only your own conduct, but also that of your family members, significant others, and other persons who live in your household.

What If I Have a Code-Related Question or Concern?

If you have a question or concern, you can contact your manager, Human Resources, or the Chief Compliance Officer. **You should not hesitate to ask questions about whether any conduct may violate this Code, voice concerns or clarify gray areas. This code details the compliance resources available to you herein.** In addition, you should be alert to possible violations of this Code by others and report suspected violations, without fear of any form of retaliation, as further described herein. Violations of this Code will not be tolerated. Any employee who violates the standards in this Code may be subject to disciplinary action, which, depending on the nature of the violation and the history of the employee, may range from a warning or reprimand to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

If you are aware of a suspected or actual violation of laws, regulations, this Code, or any other Company policy, you have a responsibility to report it. You are expected to promptly provide a compliance resource with a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time of the violation. Further, the Company encourages and expects every employee, officer, and director to report when they feel they are being pressured to compromise standards that may lead to a potential violation. Please report these matters directly to your supervisor, the Chief Compliance Officer, or Human Resources. We will take prompt disciplinary action against any employee who retaliates against you, including termination of employment.

Whether you choose to speak with your supervisor or the Chief Compliance Officer, you should do so without fear of any form of retaliation. The Company does not tolerate retaliation in any form against anyone who in good faith reports suspected violations or unethical behavior or who participates in an investigation regarding suspected violations or unethical behavior. If you feel that you have been retaliated against in any manner whatsoever, please notify Human Resources immediately. Those who engage in retaliation will be subject to disciplinary action up to and including termination.

If you have a misconduct concern about the CEO, a direct report to the CEO, or a Senior Vice President, you may also notify the Chair, Board of Directors by mailing your concern to:

Evommune, Inc.

Attn: Chair, Board of Directors
Copy to: Chief Compliance Officer
1841 Page Mill Road
Suite 100
Palo Alto, CA 94304



If for any reason you do not wish to discuss suspected violations or unethical behavior directly with the Company, employees may contact the Company's anonymous compliance hotline via NAVEX. Calls may be made for any reason at any time, around the clock. In order to provide additional assurance of anonymity, all hotline calls are taken by a trained third-party vendor. The details for accessing the NAVEX hotline are available to employees via the intranet and internal resources. Shareholder reports may be made via the Evommune, Inc. mailing address provided above.

Supervisors must promptly report any complaints or observations of Code violations to the Chief Compliance Officer. If you believe your supervisor has not taken appropriate action, you should contact the Chief Compliance Officer directly. The Chief Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Neither you nor your supervisor may conduct any preliminary investigation, unless authorized to do so by the Chief Compliance Officer. Your cooperation in the investigation will be expected. As needed, the Chief Compliance Officer will consult with legal counsel, Human Resources and/or the Audit Committee. It is our policy to employ a fair process by which to determine violations of this Code.

With respect to any complaints or observations of violations that may involve accounting, internal accounting controls, and auditing concerns, under the Company's Whistleblower Policy, the Chief Compliance Officer shall promptly inform the Audit Committee, and the Audit Committee shall be responsible for supervising and overseeing the inquiry and any investigation that is undertaken. If a potential violation is reported via the confidential hotline or email address as provided under the Whistleblower Policy, the Audit Committee will be notified automatically and directly.

If any investigation indicates that a violation of this Code has probably occurred, we will take such action as we believe to be appropriate under the circumstances. If we determine that an employee is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

Please read the Employee Handbook relevant to your locale. Located in the HR section of the Evommune Intranet, the Handbook covers in greater detail how we should conduct ourselves at work.

Our Code

Our Code serves as a compass, outlining the standards that guide our business practices and assist our employees in making sound decisions. It forms the bedrock for our Company policies, procedures, and guidelines, establishing the fundamental requirements for ethical conduct.

While it may not cover every conceivable situation, our Code is a valuable tool to navigate the challenges encountered daily. When faced with critical choices, consider the following key questions:

- **Does this action align with the values and principles outlined in Evommune's Code of Conduct and Business Ethics?**
- **Will this action compromise my integrity if it were to become known by my colleagues, family, or friends?**
- **Could this action be perceived as inappropriate, even if it is morally, right?**
- **Could this action potentially damage the reputation of Evommune?**

If any of these questions leave you uncertain, turn to our Code for guidance or reach out to Evommune's Chief Compliance Officer before finalizing your decision. By doing so, we can collectively uphold the highest ethical standards and safeguard the reputation of our organization.

Great people drive great science.

Obeying the law, both in letter and in spirit, is the foundation of this Code. Our success depends upon each employee operating within legal guidelines and cooperating with local, national, and international authorities. We expect employees to understand the legal and regulatory requirements applicable to their business units and areas of responsibility. We hold or provide access to periodic training sessions or relevant education in order to ensure that all employees comply with the relevant laws, rules, and regulations associated with their employment, including laws prohibiting insider trading (which are discussed in further detail herein). While we do not expect you to memorize every detail of these laws, rules, and regulations, we want you to be able to determine when to seek advice from others. If you do have a question in the area of legal compliance, it is important that you not hesitate to seek answers from your supervisor or the Legal Officer.

Disregard of the law will not be tolerated. Violation of domestic or foreign laws, rules, and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. You should be aware that conduct and records, including emails, are subject to internal and external audits and to discovery by third parties in the event of a government investigation or civil litigation. It is in everyone's best interests to know and comply with our legal and ethical obligations.





Speaking Up

Open communication between employees and the Company is vital for the success of an effective compliance program. Employees are obligated to promptly report any potential or actual violations of our Code, policies, or procedures, or the law once they become aware of them. In most cases, it is recommended to initially address concerns with your immediate supervisor. However, if the issue involves your manager, you do not feel uncomfortable discussing it with them, or you believe they have not handled the matter appropriately, it is advised to directly raise the concern with Evommune's Chief Compliance Officer or Human Resources. This ensures that transparency and accountability are maintained throughout the reporting process.

Violations of the Code

The Company expects its employees to uphold the highest ethical standards, exercise good judgment and show consideration for others. Any action that violates or goes against the spirit of the Code, or harms a fellow colleague, may result in disciplinary measures, up to and including termination.

Immediate disciplinary action may be taken for acts such as:

- Violating federal or state laws, regulations, the Code or Company policies
- Directing or encouraging others to violate laws, regulations, the Code or Company policies
- Failing to report known or suspected violations
- Interfering or being uncooperative during audits or investigations
- Retaliating against those who report concerns or violations.



Evommune has a zero-tolerance policy for misconduct involving fraud, deceit, dishonesty or actions that compromise patient safety.

This includes but is not limited to:

- Insubordination
- Dishonesty
- Theft
- Misusing or destroying the Company property or the property of another on the Company premises
- Violating conflict of interest rules
- Disclosing or using confidential or proprietary information without authorization
- Falsifying or altering the Company records, including an application for employment or time records
- Interfering with the work performance of others
- Altercations
- Harassment, including sexually harassing employees, customers and third parties
- Being under the influence of, manufacturing, dispensing, distributing, using, or possessing alcohol or illegal or controlled substances while conducting the Company business
- Violation of safety or health rules
- Subject to applicable law, possessing a firearm or other dangerous weapon or materials on the Company property or while conducting the Company business
- Raises a threat to the safety or well-being of the Company, its employees, customers or property
- Gambling on the Company premises or while conducting the Company business
- Failure to call in or report for your scheduled shift of work

The background of the page is a photograph of a laboratory. A white lab coat is visible on the left, with a small, illegible label on the chest. A green pipette is positioned diagonally across the middle-left. In the foreground, there is a white multi-well plate with a grid of circular wells. The entire image has a light blue tint.

Misconduct allegations will be evaluated and investigated according to Company policy. Employees are expected to cooperate during internal investigations. Confidentiality will be maintained to the best extent possible, considering business and legal obligations. If misconduct is confirmed, appropriate disciplinary measures will be taken, including verbal or written reprimands, suspension or termination.

It is important to note that violations may also lead to external legal actions, including license suspension, sanctions, fines, criminal penalties and imprisonment. When in doubt about whether an action complies with the Code, employees should consult the Chief Legal Officer for guidance.

Respect For Others

A. Our principles and Values

At Evommune, our success as a team relies on your contribution and the ability to inspire trust and confidence in one another. We prioritize respect for the rights and dignity of others and a commitment to our mission.

Commitment

We prioritize creating a respectful, safe and inclusive working environment for all employees and members of our extended workforce.

Care

We emphasize respect for every individual at all levels of the organization, offering assistance and showing empathy to employees and members of the extended workforce throughout and after the complaint process.

Transparency

We maintain openness and transparency regarding our approach to investigating and responding to allegations related to harassment, discrimination, misconduct, abusive conduct and/or retaliation.

Fairness & Consistency

We ensure that individuals are treated respectfully, fairly and compassionately in all interactions within Evommune. Our policies, procedures and outcomes are applied consistently regardless of who is involved.

Accountability

We hold all individuals accountable for their actions and encourage them to hold others accountable as well, when appropriate.

Our Company policies include:

- Hiring, paying and assigning work based on qualifications and performance.
- Non-discrimination based on race, religion, ethnicity, sex, gender, gender identity or expression, national origin, ancestry, color, age, citizenship, military or veteran status, marital status, disability, medical condition, sexual orientation, predisposing genetic characteristics, an individual's reproductive health decision or any other protected class under federal, state or local law.
- Attracting and retaining a highly talented workforce.
- Developing professional skills through training and education.
- Encouraging open discussions and providing feedback opportunities at all levels.
- Prohibiting any form of harassment or abuse.
- Prioritizing the safety and security of our employees at Company facilities.
- Respecting workers' rights to dignity and personal privacy by protecting confidential information, including protected health information.

Our Values

The Evommune Code of Conduct is one of the ways we put Evommune's **values** into practice. It's built around the recognition that everything we do in connection with our work at Evommune will be, and should be, measured against the highest possible standards of ethical business conduct.

We encourage employees to incorporate the principles of our values into our daily work.

Together We Win

We champion teamwork, celebrating every achievement as a shared success.

Guided by Insight

We make data-driven decisions, using our collective experience to shape the future of our business.

Every Day Matters

We act with urgency to bring transformative therapies to patients by being nimble, decisive, and effective.

Empowered to Act

We invest in our team and value transparency, fostering trust and a sense of ownership.

Driven by Excellence

We set a high bar and hold ourselves accountable to deliver exceptional results in everything we do.

B. Our practice

Consistent with the principles and Values, Evommune team members are expected to do their utmost to create a supportive work environment, where everyone has the opportunity to reach their fullest potential, and be free from harassment, retaliation, intimidation, bias and unlawful discrimination.

Please read the [Employee Handbook](#) relevant to your locale. Located in the Human Resources section of our internal corporate site, the Handbook covers in greater detail how we should conduct ourselves at work.

Equal Opportunity Employment

Employment here is based solely upon individual merit and qualifications directly related to professional competence. We strictly prohibit unlawful discrimination or harassment based on race, color, religion, military or veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation, an individual's reproductive health decision or any other characteristics protected by federal, state or local law. We also make all reasonable or religious accommodations to meet our obligations under applicable laws.

Harassment, Discrimination, and Bullying

At Evommune, we are committed to maintaining a workplace that is free from discrimination and prohibits all forms of harassment. Discrimination involves subjecting employees to an adverse employment action based on protected traits, while harassment refers to severe or pervasive unwelcomed conduct that creates an intimidating, offensive or hostile work environment. For detailed information, please refer to the Evommune Handbook section entitled "Policy Prohibiting Harassment, Discrimination, Abusive Conduct and Retaliation".

Evommune strictly prohibits discrimination, harassment and bullying in any form, be it verbal, physical or visual. If you experience bullying, harassment or discrimination, promptly report the incident to your manager or Human Resources. Managers

who become aware of such incidents should also report them to Human Resources. Complaints will be thoroughly investigated, and appropriate action will be taken.

Abusive Conduct

Abusive conduct refers to malicious behavior in the workplace that a reasonable person would find hostile, offensive and unrelated to the employer's legitimate business interests. This may include repeated verbal abuse, such as derogatory remarks and insults, as well as threatening, intimidating or humiliating conduct, either verbal or physical, that a reasonable person would find distressing. It can also involve sabotaging or undermining a person's work performance.

At our company, we consider abusive conduct in the workplace completely unacceptable and will not tolerate it under any circumstances. If employees experience abusive conduct they should report it to their manager or Human Resources. Managers are responsible for ensuring that employees are not subjected to abusive behavior. All reports will be treated seriously and appropriately investigated. Employees who engage in abusive conduct may face disciplinary action, including potential termination. Retaliation against employees who report or verify abusive conduct is strictly prohibited.

Personal Relationships at Work

Certain relationships within Evommune may compromise or be seen to compromise your ability to perform your job responsibilities, may create uncomfortable or conflicted positions, and may raise issues of fairness, favoritism or harassment. Therefore, be mindful of how your relationships within Evommune could impact or be perceived by others. Romantic, physical or familial relationships are not permitted between Evommune team members or a member of the extended workforce where one individual is in a position to exercise authority or supervision over the other. This prohibition includes any situation where one person is in the reporting line of the other, or, for example, a situation where one person is a project lead on a project on which the other person is working. Consult your manager or Human Resources for additional guidance.

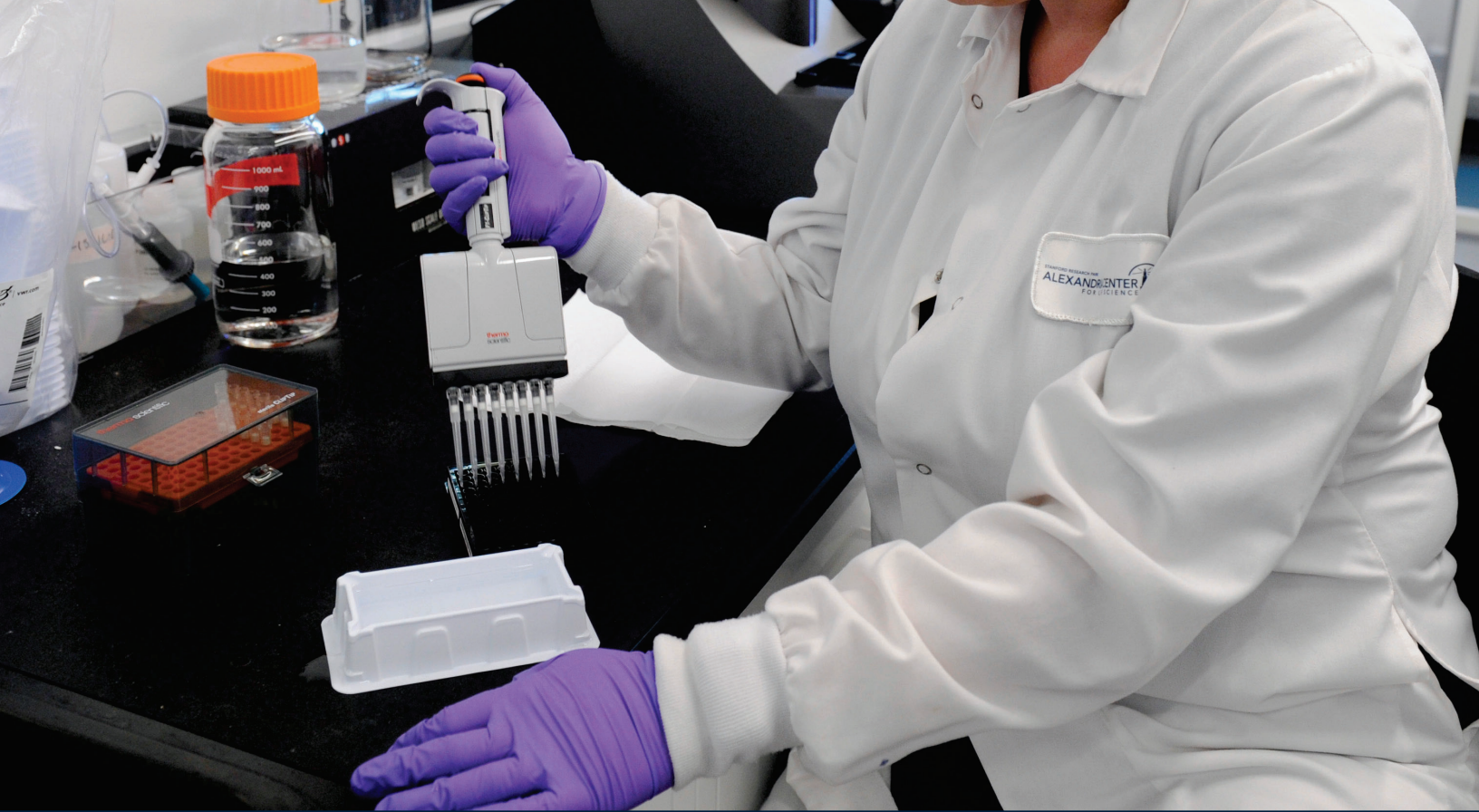
Finally, romantic relationships between co-workers can, depending on the work roles and respective positions of the co-workers involved, create an actual or apparent conflict of interest. If a romantic relationship does create an actual or apparent conflict, it may require changes to work arrangements or even the termination of employment of either or both individuals involved.

Health and Workplace Safety

We have a zero-tolerance policy for violence in any form. Any incident of violent behavior must be reported without delay to your supervisor, Human Resources or the Chief Compliance Officer. If the situation is life-threatening or poses an emergency, contact your local police or emergency responders first.

Industry laws and Regulations

The federal, state and local laws and regulations that relate to our industry are substantial. Some of the U.S. laws that apply to our operations include the Food, Drug, and Cosmetic Act (FDCA), the Patient Protection and Affordable Care Act (PPACA), the False Claims Act (FCA), the Anti-Kickback Statute (AKS), the Foreign Corrupt Practices Act (FCPA) and the Health Insurance Portability and Accountability Act (HIPAA). This list is not exhaustive of all the laws, rules and regulations that extend to our activities. Additionally, we adhere to industry codes to ensure the integrity of relationships with healthcare professionals, payers and advocacy groups. It is imperative that Evommune complies with all industry laws and regulations both to ensure the quality of our products and to protect the health and safety of our patients. Non-compliance with these laws and regulations can compromise patient safety and subject Evommune to substantial civil and criminal penalties and individual liability. Your understanding and compliance with these requirements is essential in helping us ensure the safety of our patients, maintain our reputation and protect us from civil and criminal liability.



Fair Dealing

We strive to outperform our competition fairly and honestly. Advantages over our competitors are to be obtained through superior performance of our products and services, not through unethical or illegal business practices. Statements regarding the Company's products and services must not be untrue, misleading, deceptive, or fraudulent. Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from past or present employees of other companies is prohibited, even if motivated by an intention to advance our interests. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or the Chief Compliance Officer, as further described herein.

You are expected to deal fairly with our clinical trial participants, customers, licensors, vendors, suppliers, employees, and anyone else with whom you have contact in the course of performing your job. Be aware that the Federal Trade Commission Act provides that "unfair methods of competition in commerce, and unfair or deceptive acts or practices in commerce, are declared unlawful." It is a violation of the Federal Trade Commission Act to engage in deceptive, unfair, or unethical practices and to make misrepresentations in connection with sales activities.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting customers, licensors, vendors, or suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service, and reputation, and not on the receipt of special favors.

Interacting with Government Agencies

Doing business in the public sector is very different from doing business in the commercial marketplace. The laws relating to contracting with federal, state and local governments are far-reaching and complex and place responsibilities on the Company that are often more stringent than those faced in the commercial sector. Failure to comply with an applicable law or contractual obligation can have serious consequences.

Employees should use all reasonable efforts to comply with all, and in no event shall any employee knowingly violate any, applicable laws and regulations governing contact and dealings with governments, government employees, and public officials, where special rules apply. Please refer to the Company's Anti-Corruption Policy for more detailed information.

(i) Government Contracts. Please refer any contract with any governmental entity to Legal for review and approval.

(ii) Requests by Regulatory Authorities. Please refer all government requests for the Company information, documents, or investigative interviews (other than those that occur in the ordinary course of business) to Legal immediately.

(iii) Improper Payments to Government Officials. Any and all forms of improper payments to government officials are strictly prohibited. While many types of business amenities, such as a cup of coffee or a modest meal during a meeting, may

be appropriate, business amenities that create undue influence or even create the appearance of undue influence are prohibited. In addition, what may be allowed in dealing with commercial businesses may be improper, illegal, and possibly criminal in dealings with the government. Accordingly, you must take extra caution in considering any business amenities related to government officials and may not offer, promise, or give anything—regardless of value—that could create even an appearance of undue influence or impropriety. You must obtain the approval of the Chief Compliance Officer prior to providing gifts, meals, travel benefits, and other hospitalities to employees, officials, or agents of any government. Whether you are located in the United States or abroad, employees are also responsible for fully complying with the FCPA. As noted herein, the FCPA makes it illegal to corruptly offer, pay, promise to pay, or authorize to pay any money, gift, or other item of value to any foreign official, political party, or candidate to assist the Company or another to obtain or retain business. The FCPA forbids doing indirectly, such as through an agent, reseller, or consultant, what it would be illegal to do directly. Illegal payments to government officials of any country are strictly prohibited. All managers and supervisory personnel must monitor continued compliance with the FCPA.

Conflicts of Interest

A conflict of interest occurs when an individual's personal interests conflict with or appear to interfere with the interests of the Company. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. We must handle these situations ethically and prioritize decisions that benefit Evommune. Any business, financial, or other relationship with shareholders, suppliers, customers, or competitors that could compromise our judgment for the sole benefit of the Company is prohibited.

Conflicts of interest can arise in various situations, including when individuals receive additional funds, property or services from outside parties, or when personal interests contradict those of the Company. It is crucial to be aware that conflicts of interest are subject to specific restrictions imposed by federal, state and local governments. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described herein.

Transactions or relationships between Evommune and any company in which you or a family member hold ownership can create actual or perceived conflicts of interest. Gifts given to your family by suppliers of the Company should be reported as gifts to you.

Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described herein.

To avoid conflicts of interest, refrain from making personal investments in companies that are competitors or business partners of Evommune. Consider the potential impact on your actions towards Evommune when assessing whether an investment creates a conflict.

If you suspect or anticipate a conflict of interest, promptly report it to the Chief Compliance Officer. If unsure about whether a conflict exists, consult with the Chief Compliance Officer for guidance prior to making any such investment. If you find yourself in a business situation that may create a conflict of interest or the appearance of one, discuss the matter with your manager and Legal. Supervisors may not authorize conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first seeking the approval of the Chief Compliance Officer and providing the Chief Compliance Officer with a written description of the activity. If the supervisor is involved in the potential or actual conflict, you should discuss the matter directly with the Chief Compliance Officer. Officers and directors must seek authorizations and determinations from the Company's Nominating and Corporate Governance Committee of the Board (the ***"Nominating and Corporate Governance Committee"***).

Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the employee's job performance, responsibilities, or morale;
- whether the employee has access to confidential information;
- whether it may interfere with the job performance, responsibilities, or morale of others within the organization;
- any potential adverse or beneficial impact on our business;
- any potential adverse or beneficial impact on our relationships with our customers, licensors, vendors, suppliers, or other service providers;
- whether it would enhance or support a competitor's position;
- the extent to which it would result in financial or other benefit (direct or indirect) to the employee;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of our customers, licensors, vendors, suppliers, or other service providers; and
- the extent to which it would appear improper to an outside observer.

Although no list can include every possible situation in which a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve problematic conflicts of interests:

- **Employment by (including consulting for) or service on the board of a competitor, customer, licensor, vendor, supplier, or other service provider.**
Activity that enhances or supports the position of a competitor to the detriment of the Company is prohibited, including employment by or service on the board of directors of a competitor. Employment by or service on the board of directors of a customer, licensor, vendor, supplier, or other service provider is generally discouraged and you must seek authorization in advance if you plan to take such a position.
- **Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with the Company.**
In addition to the factors described herein, persons evaluating ownership in other entities for conflicts of interest will consider the size and nature of the investment, the nature of the relationship between the other entity and the Company, the employee's access to confidential information, and the employee's ability to influence the Company's decisions. If you would like to acquire a financial interest of that kind, you must seek approval in advance.
- **Soliciting or accepting gifts, favors, loans, or preferential treatment from any person or entity that does business or seeks to do business with the Company.**
See herein for further discussion of the issues involved in this type of conflict.
- **Taking personal advantage of corporate opportunities.**
See herein for further discussion of the issues involved in this type of conflict.

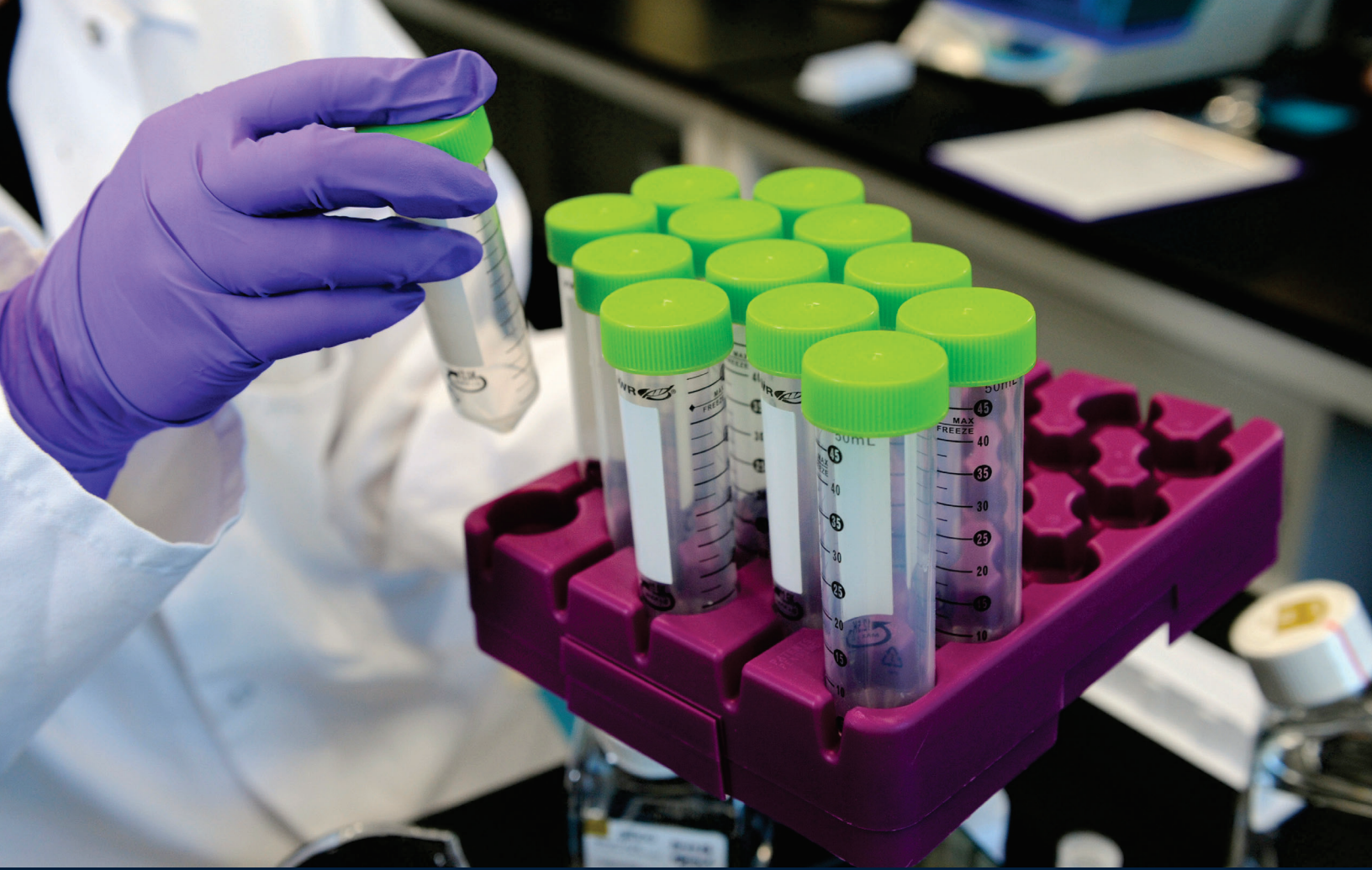
- **Moonlighting, or working for any employer other than the Company, without permission.**
- **Conducting a Company business transaction with your family member or a business in which you have a significant financial interest.**
Material related-party transactions approved by the Audit Committee of the Board (the “**Audit Committee**”) and involving any executive officer or director will be publicly disclosed as required by applicable laws and regulations in keeping with the Company’s Related Person Transactions Policy.
- **Exercising supervisory or other authority on behalf of the Company over a co-worker who is also a family member.**
The employee’s supervisor and/or the Chief Compliance Officer will consult with Human Resources to assess the advisability of reassignment.

Loans to, or guarantees of obligations of, employees or their family members by the Company could constitute an improper personal benefit to the recipients of these loans or guarantees, depending on the facts and circumstances. Some loans are expressly prohibited by law and applicable law requires that the Board approve all loans and guarantees to employees. As a result, all loans and guarantees by the Company must be approved in advance by the Board after recommendation of the Nominating and Corporate Governance Committee.

Remember, circumstances may change, and what did not previously present a conflict of interest could become one. Stay vigilant and proactive in identifying and addressing potential conflicts.

Ineligible Persons

The government has the authority to exclude individuals and/or entities that have engaged in abuse or fraud from participation in Medicare, Medicaid and other federal and state healthcare programs. Evommune will not employ or contract with any individual or entity that has been excluded from any government-funded program. Ineligible individuals can be found on the General Services Administration’s List of Parties Excluded from Federal Programs and the HHS/OIG List of Excluded Individuals/Entities (<http://exclusions.oig.hhs.gov>). All Employees, contractors and agents of Evommune, as well as potential partners and vendors, will be screened against the General Service Administration’s List of Parties Excluded from Federal Programs (the “GSA List”) and the U.S. Department of Health and Human Services/Office of Inspector General List of Excluded Individuals/Entities. Evommune also requires immediate self-disclosure (including any debarment exclusion or suspension) by all Ineligible Persons, including a specific description of the event or events making the Colleague an Ineligible Person. Evommune will take appropriate action (including sanctions and/or termination of employment) against any Screened Person who is identified as an Ineligible Person and/or who fails to comply with the self-disclosure requirements set forth in our Code.



Political Contributions and Activities

Evommune encourages its employees to participate in civic affairs and the political process. Federal and state laws, however, may prohibit the Company from making certain contributions to political candidates or political parties. The Company reserves the right to communicate its position on important issues to elected representatives and other government officials. It is the Company's policy to comply fully with all local, state, federal, foreign, and other applicable laws, rules, and regulations regarding political contributions. The Company's assets—including Company funds, employees' and contractors' work time, and Company premises and equipment—must not be used for, or be contributed to, political campaigns or political activities under any circumstances without prior written approval from the Legal Officer.

Employees may participate in partisan political activities only in their individual capacities and at their own expense. Employees are prohibited from using Company funds to support, either directly or indirectly, any political candidate or political party inside or outside the U.S.

Social Media

Social media is a communication tool that allows for the sharing of knowledge on a near instantaneous basis. While Evommune does not prohibit the personal use of social media, we must be sure we are communicating in a manner that is consistent with our policies and procedures. We have designated the following executive officers of the Company as the Company spokespersons, as may be amended from time to time (collectively, the **“Spokespersons”**): the Company’s Chief Executive Officer, the Chief Financial Officer, and the Chief Compliance Officer. All public disclosures of information and communications with analysts, investors, potential investors, stockholders, media, and other members of the public about the Company should be directed to the Disclosure Committee or a Spokesperson. Unless a specific exception has been made by the Disclosure Committee, only those designated as Spokespersons, or a person designated by a Spokesperson, may communicate with the press on behalf of the Company. All third-party inquiries for Company information shall be referred to the Spokesperson. You also may not provide any information to the media about us off the record, for background, confidentially or secretly, or otherwise disclose such information on social media platforms.

The Board should not speak for the Company. Individual directors (other than those designated as a Spokesperson) wishing to communicate with the media, current or potential future investors in the Company, or any other constituency of the Company in any manner relating to the Company must first seek approval for such communication from the Spokesperson and otherwise comply with the above.

If you write anything related to our business, and you are not a designated spokesperson, you must obtain pre-approval from the Company’s Chief Compliance Officer and identify your affiliation with Evommune and state that your views are your own and not those of the Company.

Ensure Financial Integrity and Responsibility

Financial integrity and fiscal responsibility are core aspects of corporate professionalism. This is more than accurate reporting of our financials, though that is certainly important. The money we spend on behalf of Evommune is not ours; it is the Company's and, ultimately, our shareholders'. Each person at Evommune - not just those in Finance - has a role in making sure that money is appropriately spent, our financial records are complete and accurate and internal controls are honored. This matters every time we hire a new vendor, expense something to Evommune, sign a new business contract, or enter into any deals on Evommune's behalf.

To make sure that we get this right, Evommune maintains a system of internal controls to reinforce our compliance with legal, accounting, tax and other regulatory requirements in every location in which we operate.

Stay in full compliance with our internal controls system and contact the Chief Compliance Officer or Finance with any questions. What follows are some core concepts that lie at the foundation of financial integrity and fiscal responsibility here at Evommune.

Insider Trading

Employees who have access to confidential (or "inside") information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. All non-public information about the Company or about companies with which we do business is considered confidential information. To use material non-public information in connection with buying or selling securities, including "tipping" others who might make an investment decision on the basis of this information, is not only unethical, it is illegal. Employees must exercise the utmost care when handling material inside information.

We have adopted a separate Insider Trading Policy (POL-LA-0004) with which you will be expected to comply as a condition of your employment with the Company. You should consult our Insider Trading Policy for more specific information on the definition of "inside" information and on buying and selling our securities or securities of companies with which we do business.



Lawsuits and Legal Proceedings

The Company complies with all laws and regulations regarding the preservation of records.

Lawsuits, legal proceedings, and investigations concerning the Company must be handled promptly and properly. An employee must approach the Chief Compliance Officer immediately if he or she receives a court order or a court issued document, or notice of a threatened lawsuit, legal proceeding, or investigation. A legal hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. When there is a “legal hold” in place, employees may not alter, destroy, or discard documents relevant to the lawsuit, legal proceeding, or investigation. The Chief Compliance Officer determines and identifies what types of records or documents are required to be placed under a legal hold and will notify employees if a legal hold is placed on records for which they are responsible. If an employee is involved on the Company’s behalf in a lawsuit or other legal dispute, he or she must avoid discussing it with anyone inside or outside of the Company without prior approval of the Chief Compliance Officer. Employees and their managers are required to cooperate fully with Legal in the course of any lawsuit, legal proceeding, or investigation.

Antitrust

Antitrust laws are designed to protect the competitive process and impose severe penalties for certain types of violations, including criminal penalties. These laws are based on the premise that the public interest is best served by vigorous competition and will suffer from illegal agreements or collusion among competitors. Antitrust laws generally prohibit:

- agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories, or contracts;
- agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- the acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

Certain kinds of information, such as strategies, pipeline products, commercial intentions, identification of potential partnerships and collaborations, pricing, production, inventory, business plans, budgets, projections, forecasts, financial and operating information, methods, and development plans should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social.

Antitrust laws impose severe penalties for certain types of violations, including criminal penalties and potential fines and damages of millions of dollars, which may be tripled under certain circumstances. Understanding the requirements of antitrust and unfair competition laws of the various jurisdictions where we do business can be difficult, and you are urged to seek assistance from your supervisor or the Chief Compliance Officer whenever you have a question relating to these laws.



Environmental Compliance

Federal law imposes criminal liability on any person or company that contaminates the environment with any hazardous substance that could cause injury to the community or environment. Violation of environmental laws can involve monetary fines and imprisonment. We expect employees to comply with all applicable environmental laws.

It is our policy to conduct our business in an environmentally responsible way that minimizes environmental impacts. We are committed to reducing waste generation and disposing of all waste through safe and responsible methods, minimizing environmental risks by employing safe technologies and operating procedures, and being prepared to respond appropriately to accidents and emergencies.



Maintenance of Corporate Books, Records, Documents, and Accounts; Financial Integrity; Public Reporting

The integrity of our records and public disclosure depends upon the validity, accuracy, and completeness of the information supporting the entries to our books of account. Therefore, our corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or operational results, is strictly prohibited. Our records serve as a basis for managing our business and are important in meeting our obligations to clinical trial participants, customers, licensors, vendors, suppliers, partners, creditors, employees, and others with whom we do business. As a result, it is important that our books, records, and accounts accurately and fairly reflect, in reasonable detail, our assets, liabilities, revenues, costs, and expenses, as well as all transactions and changes in assets and liabilities. We require that:

- no entry be made in our books and records that intentionally hides or disguises the nature of any transaction or of any of our liabilities or misclassifies any transactions as to accounts or accounting periods;
- transactions be supported by appropriate documentation;
- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- employees comply with our system of internal controls; and
- no cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund.

Our accounting records are also relied upon to produce reports for our management, stockholders, and creditors, as well as for governmental agencies. In particular, we rely upon our accounting and other business and corporate records in preparing the periodic and current reports that we file with the Securities and Exchange Commission (the “**SEC**”). Securities laws require that these reports provide full, fair, accurate, timely, and understandable disclosure and fairly present our financial condition and results of operations. Employees who collect, provide, or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that our financial disclosure is accurate and transparent and that our reports contain all of the information about the Company that would be important to enable stockholders and potential investors to assess the soundness and risks of our business and finances and the quality and integrity of our accounting and disclosures. In addition:

- no employee may take or authorize any action that would intentionally cause our financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules, and regulations;
- all employees must cooperate fully with our Finance and Accounting Department, as well as our independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our reports filed with the SEC, are accurate and complete; and
- no employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of our reports accurate in all material respects.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly to a supervisor, the Chief Compliance Officer, the Audit Committee, or one of the other compliance resources described herein or in accordance with the provisions of the Company’s [Whistleblower Policy](#) (described below) on reporting complaints regarding accounting and auditing matters.

Spending Evommune's Money and Using Evommune's Assets

A core Evommune value has always been to spend money wisely and to protect the Company's assets and ensure their efficient use. When you submit an expense for reimbursement or spend money on Evommune's behalf, make sure that the cost is reasonable, directly related to company business and supported by appropriate documentation. If you're uncertain about whether you should spend money or submit an expense for reimbursement, check with your manager. Managers are responsible for all money spent and expenses incurred by their direct reports and should carefully review such spend and expenses before approving. All business travel and expenses incurred must comply with the [Company's Business Travel and Expense Policy \(POL-FI-0001\)](#).

Our property, such as office supplies, computer equipment, and buildings, are expected to be used only for legitimate business purposes, although incidental personal use may be permitted. You may not, however, use our corporate name, any brand name or trademark owned or associated with the Company or any letterhead stationery for any personal purpose.

You may not, while acting on behalf of the Company or while using our computing or communications equipment or facilities, either:

- access the internal computer system (also known as "hacking") or other resource of another entity without express written authorization from the entity responsible for operating that resource; or
- commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited bulk email (also known as "spam") or material of objectionable content in violation of applicable law, trafficking in contraband of any kind or any kind of espionage.

If you receive authorization to access another entity's internal computer system or other resource, you must make a permanent record of that authorization so that it may be retrieved for future reference, and you may not exceed the scope of that authorization.

Unsolicited bulk email is regulated by law in a number of jurisdictions. If you intend to send unsolicited bulk email to persons outside of the Company, either while acting on our behalf or using our computing or communications equipment or facilities, you should contact your supervisor or the Chief Compliance Officer for prior approval.

All data residing on or transmitted through our computing and communications facilities, including email and word processing documents, is the property of the Company and subject to inspection, retention, and review by the Company, with or without an employee's or third party's knowledge, consent, or approval, in accordance with applicable law. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Chief Compliance Officer.

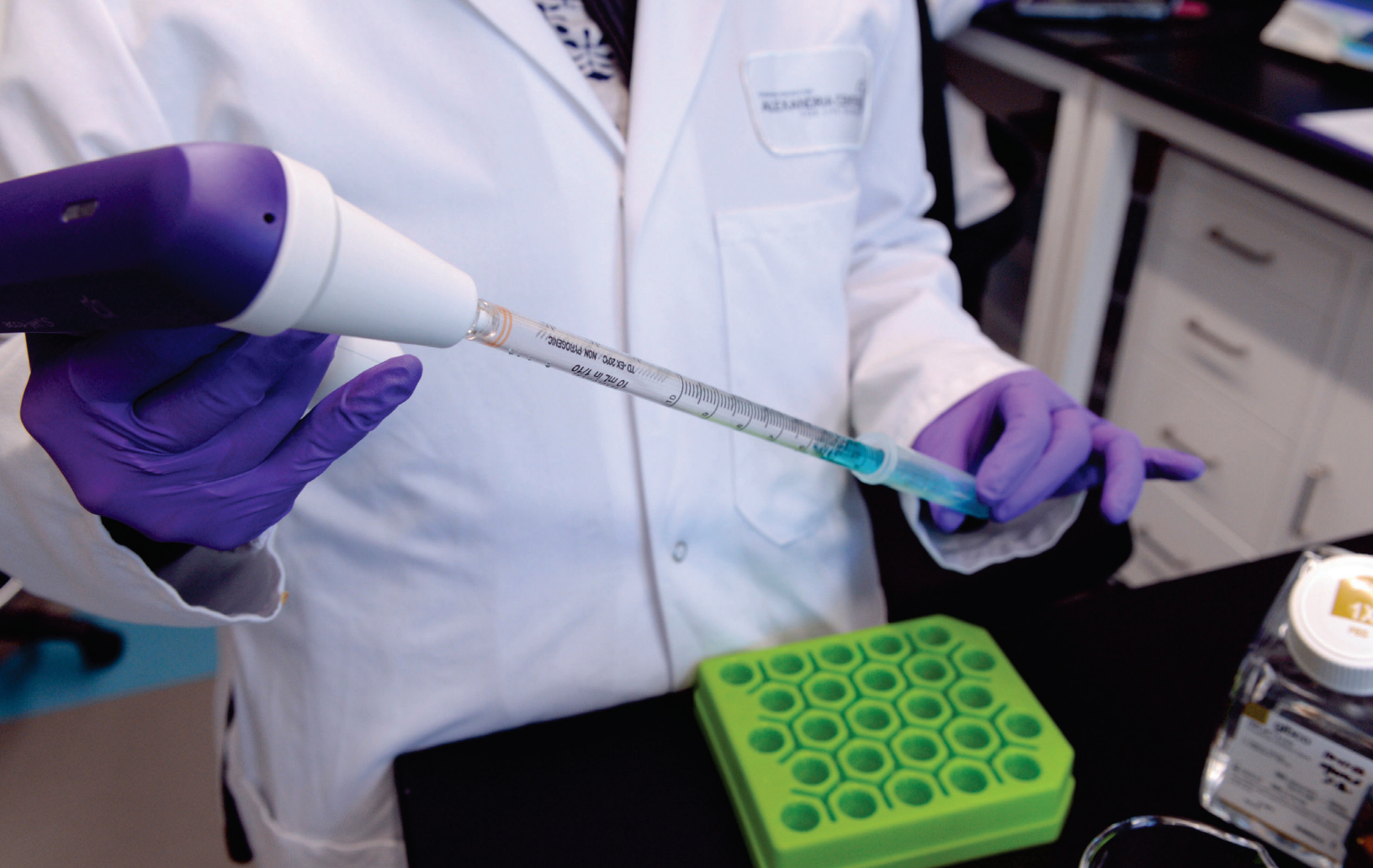
Corporate Opportunities

You may not take personal advantage of opportunities for the Company that are presented to you or discovered by you as a result of your position with the Company or through your use of corporate property or information, unless authorized by the Chief Compliance Officer or the Audit Committee. Even opportunities that are acquired privately by you may be questionable if they are related to the Company's existing or proposed lines of business. Significant participation in an investment or outside business opportunity that is directly related to the Company's lines of business must be pre-approved. You may not use your position with the Company or the Company's corporate property or information for improper personal gain, nor should you compete with the Company in any way.

The Company agrees and acknowledges that certain of members of its Board (the "**Fund Directors**") are affiliated with professional investment funds or are engaged in, conduct or facilitate a comprehensive program of venture capital (including the development and creation of early-stage companies) and growth investing and therefore review the business plans and related proprietary information of many enterprises, and invest in numerous enterprises, including enterprises that may have products or services that compete directly or indirectly with those of the Company. The Company hereby agrees that, (a) to the fullest extent permitted under applicable law, no Fund Director shall be liable to the Company for any claim arising out of, or based upon, (i) the investment by such Fund Director or any affiliate of such Fund Director in any entity competitive with the Company, or (ii) actions taken by any partner, officer, or other representative of such Fund Director or any affiliate of such Fund Director to assist any such competitive company, whether or not

such action was taken as a member of the Board of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company, and (b) nothing in any agreement between the Company or its affiliates and any Fund Director or its affiliates shall preclude or in any way restrict the Fund Directors or their affiliates from investing, entering into strategic partnerships and business relationships, developing, or creating or investing in any company, and mentoring, advising, and otherwise interacting with (including by providing individuals to serve on the boards of) or participating in any particular company or enterprise, whether or not such company or enterprise has products or services that compete with those of the Company. For the avoidance of doubt, it is not the intention of the Company that this section limit, impair, or inhibit the Fund Directors and their affiliates from carrying on the activities mentioned above in good faith, including entering into strategic partnerships or business relationships with and/or investing in entities (including the development and creation of early-stage companies) that might result in competitive relationships and/or offer technologies or services competitive with or similar to the Company.

The Company renounces, to the fullest extent permitted by law, any interest or expectancy of the Company in, or in being offered an opportunity to participate in, any matter, transaction, or interest that is presented to, or acquired, created, or developed by, or which otherwise comes into the possession of any Fund Director or their affiliates, unless such opportunity was expressly offered to such person solely in his or her capacity as a director of the Company, and agrees that it shall not take any action, or adopt any resolution, inconsistent with the foregoing.



Confidentiality

One of our most important assets is our confidential information. As an employee of the Company, you may learn of information about the Company that is confidential and proprietary. You also may learn of information before that information is released to the general public. Employees who have received or have access to confidential information should take care to keep this information confidential. Confidential information includes non-public information that might be of use to competitors or harmful to the Company or its customers, licensors, vendors, or partners if disclosed, such as business plans, scientific and technical strategies, financial information, information related to the Company's research, data and results, inventions, works of authorship, trade secrets, processes, conceptions, formulas, patents, patent applications, licenses, suppliers, manufacturers, market data, personnel data, personally identifiable information pertaining to our employees, customers, or other individuals (including, for example, names, addresses, telephone numbers, and social security numbers), and similar types of information provided to us by our clinical trial participants, licensors, vendors, suppliers, partners, and others with whom we conduct business. Moreover, this information may be protected by patent, trademark, copyright, and trade secret laws.

In addition, because we interact with other companies and organizations, there may be times when you learn confidential information about other companies before that information has been made available to the public. You must treat this information minimally in the same manner as you are required to treat our confidential and proprietary information. There may even be times when you must treat as confidential the fact that we have an interest in, or are involved with, another company.

You are expected to keep confidential and proprietary information confidential unless and until that information is released to the public through approved channels (usually through a press release, an SEC filing, or a formal communication from a member of senior management, as further described herein). Every employee has a duty to refrain from disclosing to any person confidential or proprietary information about us or any other company learned in the course of employment at the Company, until that information is disclosed to the public through approved channels. This policy requires you to refrain from discussing confidential or proprietary information with outsiders and even with other employees of the Company, unless those fellow employees have a legitimate need to know the information in order to perform their job duties; provided that a Fund Director may disclose such information to his or her affiliates so long as such entity has certified to the Company that it has established its own insider trading controls and procedures in compliance with applicable securities laws. Unauthorized use or distribution of this information could also be illegal and result in civil liability and/or criminal penalties.

You should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks, and laptop computers, should be stored securely. Unauthorized posting or discussion of any information concerning our business, information, or prospects on the Internet is prohibited. You may not discuss our business, information or prospects in any “chat room,” regardless of whether you use your own name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, restaurants, and “quasi-public” areas in and around our place of business. All Company emails, voicemails, and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company except where required for legitimate business purposes.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by us, such as our website privacy policy, then you must handle that information in accordance with the applicable policy.



Dress and Grooming Standards

Our work environment is one of “relaxed” professional attire. While our Company has no formal dress code, we expect that all employees dress in a manner appropriate to the position and consistent with good hygiene, safety, neatness and good taste. Laboratory coats and designated safety equipment, including eye protection, are generally required in the lab areas. Employee attire must be suitable for the job performed. Employees attending business meetings outside of the Company must also maintain business dress and grooming standards consistent with the professional environment.

Nothing in this dress code is intended or should be construed to violate, restrict or discriminate against any employee’s sex, gender, gender identity, gender expression, nursing mothers or religious dress practices. If any employee believes that their protected rights based upon sex, gender, gender identity, gender expression, nursing mothers or religious dress practices are being restricted or violated in some manner by the dress code, please contact your manager or Human Resources so that these concerns can be addressed.

Open Door Policy

There may be a time when you may have a question, suggestion or concern about your job, your working conditions or the treatment you are receiving. If you have a work- related issue which cannot be resolved with your immediate manager, you may contact Human Resources to discuss the problem. Confidentiality will be maintained to the extent possible. If you still feel that no satisfactory conclusion has been offered, you may request an appointment with another member of the management team for further review of the problem. All employees should feel free to raise issues of concern, in good faith, without the fear of retaliation.

Waivers

Any waiver of this Code for executive officers (including, where required by applicable laws, our principal executive officer, principal financial officer, principal accounting officer, or controller (or persons performing similar functions)) or directors may be authorized only by the Board or, to the extent permitted by the rules of the New York Stock Exchange, a committee of the Board and will be disclosed as required by applicable laws, rules, and regulations.

Changes; Annual Review

Any material changes to this Code may only be made with disclosure to and authorization by the Audit Committee. The Audit Committee will review and reassess the adequacy of this Code at least annually and determine any material changes as appropriate. All material changes must be promptly disclosed as required by law or regulation.

Website Disclosure

This Code, as may be amended from time to time, will be posted on the Company's website. The Company will state in its annual proxy statement that this Code is available on the Company's website and provide the website address as required by law or regulation.

Section 16 Compliance Program

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires officers, directors and beneficial owners of more than 10% of any registered class of securities of the Company (“insiders”) to electronically file reports with the SEC relating to their beneficial ownership of the Company’s securities. These rules further require the public disclosure of any late or omitted Section 16(a) filings by insiders in a company’s proxy statement and Form 10-K. Additionally, civil penalties, including monetary fines and cease and desist orders prohibiting the insider from trading in such company’s securities for a period of time, are possible for Section 16(a) violations, and criminal penalties are also possible for willful Section 16(a) violations. To help avoid the embarrassment of public disclosure of reporting violations and to assist insiders in avoiding short-swing liability under Section 16(b), we believe it is essential for every public company to implement (or modify, if already in place) a formal Section 16 Compliance Program. Attached as **Exhibit A** is a program model designed to assist the Company in monitoring insider stock transactions and preventing Section 16(a) reporting violations and Section 16(b) short-swing liability.

This model Section 16 Compliance Program is based on a pre-clearance and advance notification concept. Under the Company’s Insider Trading Policy, all officers and directors may trade only within the Company’s window period and must further pre-clear or, in certain cases, notify the Company of, proposed transactions in the Company’s securities with a designated Section 16 Compliance Officer. Under the Compliance Program attached, the Company will assist all officers and directors with the preparation and electronic filing of Section 16 reports. The Section 16 rules and forms are complex, and the consequences of non-compliance, which include public embarrassment to both the insider and the Company and potential civil liability and criminal penalties, are severe. We believe therefore, that the best way to deal with the rules is substantial involvement by Company personnel before problems occur.

Anti-Corruption Policy

Evommune has implemented an Anti-Corruption Policy (POL-LA-0001), for the purpose of ensuring compliance with the U.S. Foreign Corrupt Practices Act of 1977 as amended (the “**FCPA**”) and all other anti-corruption laws and regulations applicable to Evommune’s business anywhere in the world. This policy applies to all world-wide directors, officers and employees of the Company and its subsidiaries. In addition, we expect our agents, consultants, representatives, suppliers/vendors, resellers, distributors, customs or other brokers, contractors and other business partners to comply with the principles contained in this policy. The officer initially responsible for administering this policy is our Chief Business and Legal Officer (referred to as the “**Chief Compliance Officer**”) who may delegate such function to another duly authorized officer to carry out such duties.

Whistleblower Policy

Evommune is committed to providing a workplace conducive to open discussion of its business practices and is committed to complying with the laws and regulations to which it is subject. Each employee, including employees of the Evommune’s subsidiaries, is encouraged to promptly report good faith complaints or concerns regarding accounting, auditing, internal accounting controls, fraud or violations of law, regulation or policy that could impact the Company’s financial statements (“**Compliance Matters**”) in accordance with the provisions of this Whistleblower Policy (POL-LA-0003).

Employees who file reports or provide information without a good faith, reasonable belief in the truth and accuracy of such information are not protected by this policy and may be subject to disciplinary action up to and including termination. Other interested parties, including stockholders, also may report, under the procedures provided in this policy, a good faith complaint regarding Compliance Matters. To facilitate the reporting of complaints regarding Compliance Matters, the Audit Committee has established procedures for (i) the receipt, retention and treatment of complaints regarding Compliance Matters and (ii) the confidential and anonymous submission by Company employees concerning Compliance Matters. This policy is a supplement to the Company’s Code of Conduct and should be read in conjunction with the Code.



Conclusion

Evommune aspires to be a different kind of company. It is impossible to spell out every possible ethical scenario we might face. Instead, we rely on one another's good judgment to uphold a high standard of integrity for ourselves and our company. We expect all Evommune employees to be guided by both the letter and the spirit of this Code. Sometimes, identifying the right thing to do is not any easy call. If you are not sure, do not be afraid to ask questions of your manager or Chief Compliance Officer.

Employee Acknowledgment

Please sign and return

I acknowledge that I have received and read a copy of Evommune's Code of Conduct and Business Ethics. I understand that I am responsible for complying with the policy during my employment with Evommune.

I HAVE CAREFULLY READ THIS ACKNOWLEDGEMENT.

Printed name

Signature

Date

EXHIBIT A-1

SECTION 16 OVERVIEW

Attached is our Section 16 Compliance Program. The purpose of this program is to help executive officers and directors and beneficial owners of more than 10% of any registered class of the securities (“*insiders*”) of Evommune with their filing responsibilities under Section 16 of the Securities Exchange Act of 1934, as amended (“*Section 16*”), and monitor possible insider and short-swing trading concerns. Because of the extremely short deadlines for filing Section 16 reports, it is imperative that you promptly report trades and other changes in beneficial ownership, and otherwise provide information necessary to complete the filings. Without your complete cooperation, we can’t help you satisfy your filing obligations. The highlights of the Section 16 Compliance Program include:

- designating the Company’s Chief Business and Legal Officer, or if no individual currently holds such position, then the Company’s Chief Financial Officer, as the Section 16 compliance officer (the “*Section 16 Compliance Officer*”) to help you prepare and electronically file all reports mandated by Section 16;
- adopting a notification procedure to report transactions;
- coordinating with the pre-clearance and, in certain cases, advance-notification procedures for transactions by officers and directors found in the Company’s Insider Trading Policy; and
- providing you with a short-swing profit checklist as a quick reference that can also be furnished to your financial adviser, accountant, personal lawyer or broker.

INTRODUCTION

As a director, officer or beneficial owner of 10% of any registered class of the Company’s securities, you are deemed an “insider” subject to Section 16. Section 16 does two things to discourage insiders from engaging in unfair trading practices. First, it requires insiders to publicly report changes in their beneficial ownership of a company’s securities. Insiders must report these changes by filing various forms—explained below—with the U.S. Securities and Exchange Commission (the “*SEC*”) within extraordinarily strict time limits. Second, it deters improper trading by requiring insiders to disgorge back to the Company all the profits they realize from “short-swing” transactions. “Short-swing” transactions are those where both a non-exempt purchase and sale occur within a six-month period.

SEC rules require each company to identify in its annual proxy statement and Annual Report on Form 10-K any insiders, who, during the Company’s last fiscal year, failed to timely file their Section 16 reports, together with information about those late reported (or unreported) transactions. The SEC also requires a year-end filing reporting previously unreported transactions (*e.g.*, transactions that should have been reported on a Form 3 or Form 4 during the year but were not, and certain transactions involving a change in beneficial ownership that are allowed to be reported on a deferred basis (*e.g.*, transfers to trusts, inheritances)).

THE CONSEQUENCES OF DELINQUENT FILINGS

The consequences of filing late or failing to file under Section 16 can be significant, including:

- potential exposure to civil remedies and substantial monetary fines for filing violations, as well as the possibility of criminal penalties for willful failures; and
- public embarrassment to you and the Company, when the Company has to disclose your delinquent or completely non-existent filing in the proxy statement or the Form 10-K.

FILING RESPONSIBILITIES

Under the Section 16 rules, it is the sole responsibility of the insider to timely file all required forms. However, because it is so important to make these filings timely, the Company has designated a Section 16 Compliance Officer to help its officers and directors prepare and file the required Section 16 forms.

REQUIRED FORMS

Form 3 - Initial Report

You must electronically file a Form 3 with the SEC to report your initial beneficial ownership of a public company's securities. If you are already an insider, you must file a Form 3 by the effective date of the company's initial public offering; if you become an insider after the initial public offering, you must file a Form 3 within ten calendar days of becoming an insider. Section 16 requires you to report all of the Company's securities held directly or indirectly by you, including those held by your spouse, children and any other immediate family members living in your household, as well as certain securities owned by entities controlled by you. Special rules apply to reporting the Company's securities held by groups, trusts, partnerships, and other entities you own 10% or more of or are otherwise affiliated with, which we refer to as "**controlled entities**." These rules may deem you to be the "beneficial owner" of the securities held by a controlled entity and require you to report those securities on your Form 3. In some cases, you may also disclaim beneficial ownership of the securities owned by a family member or controlled entity. Because the rules relating to determining beneficial ownership are very complex, if you own the Company's securities through trusts, partnerships or other entities, you should consult the Company's legal team and your personal legal advisor with any questions.

Form 4 – Report for Most Transactions

You must electronically file a Form 4 with the SEC whenever there is a non-exempt acquisition or disposition of your securities. Examples of transactions that must be reported on a Form 4 include open-market purchases and sales, stock repurchases, stock awards, stock option grants and exercises (including regrants, cancellations and repricings), and gifts. Certain changes in beneficial ownership may be reported on a deferred basis on a Form 5 as discussed below. The filing deadline for a Form 4 is within two business days following the execution of the transaction. The term "**business day**" does not include Saturday, Sunday or any federal holiday. The term "**execution**" generally means the date the transaction occurs (*i.e.*, the trade date for market transactions, not the date of confirmation).

There are two narrow exceptions to the two-business-day filing requirement. The first exception relates to transactions under Rule 10b5-1 automatic trading plans or arrangements *where the insider does not select the date of execution*. For those transactions, the date on which the executing broker, dealer or plan administrator notifies the insider of the execution of the transaction is deemed the date of execution of the transaction, as long as the notification date is not later than the third business day following the trade date. The second exception relates to "discretionary transactions" (as defined in Rule 16b-3) under employee benefit plans, such as intra-plan transfers under 401(k) plans, *where the insider does not select the date of execution*. For those transactions, the date on which the plan administrator notifies the insider of the execution of the transaction is deemed the date of execution of the transaction, as long as the notification date is not later than the third business day following the trade date. Under both exceptions, the insider must report the transaction on a Form 4 before the end of the second business day following the deemed date of execution of the transaction. For example, if you make a trade under a Rule 10b5-1 trading plan (where you have not chosen the trade date) on Monday and the broker notifies you of the trade on Wednesday (the deemed execution date), your Form 4 will be due by Friday.

Form 5 - Annual Report

You must electronically file a Form 5 with the SEC annually if you need to report either (a) holdings and transactions that should have been reported during the year but were not or (b) transactions that are allowed to be reported on a deferred basis (*e.g.*, transfers to trusts, inheritances). Filing a Form 5 for a late or omitted report, however, will not cleanse the Section 16 violation. If you need to file a Form 5, it is due within 45 calendar days from the end of the Company's fiscal year.

Timely Filing/Website Posting

Each Form 3, 4 or 5 must be electronically filed with the SEC via EDGAR by its due date. A Form ID (Uniform Application for Access Codes to File on EDGAR) must be completed and sent to the SEC prior to making EDGAR filings. It can take up to two to three days to receive the requisite EDGAR filing number and access codes after filing a Form ID.

A report that is transmitted to the SEC before 10:00 p.m. Eastern Time on a business day is deemed filed on that day. SEC rules require public companies that have corporate websites to also post all Section 16 filings on their websites by the end of the business day after the date on which the reports are filed with the SEC.

EXHIBIT A-2

SECTION 16 COMPLIANCE PROGRAM

To help Evommune, Inc. (the “*Company*”) monitor compliance with SEC rules governing reporting obligations under Section 16 (“*Section 16*”) of the Securities Exchange Act of 1934, as amended, and to prevent inadvertent Section 16 violations, the Company has implemented this Section 16 Compliance Program for its officers and directors (“*insiders*”). For more information about your Section 16 obligations and when you must file Forms 3, 4 or 5, please see the Section 16 Overview above.

1. DESIGNATED COMPLIANCE OFFICER.

The Company has designated its Chief Business and Legal Officer, as the compliance officer (the “*Section 16 Compliance Officer*”) to assist its officers and directors in preparing and filing electronically all Form 3, Form 4 and Form 5 reports. The Section 16 Compliance Officer may delegate certain of the Section 16 Compliance Officer’s responsibilities under this Section 16 Program, including the responsibility to prepare and file the Form 3, Form 4 and Form 5 reports, to one or more other individuals. The contact information for the Section 16 Compliance Officer is:

Name:	Gregory S. Moss, Esq.
Address:	1841 Page Mill Road, Suite 100 Palo Alto, CA 94304
E-Mail address:	legal@evommune.com

The Company will promptly notify all insiders of any change in the designation of the Section 16 Compliance Officer or in the contact information for the Section 16 Compliance Officer.

2. PRE-CLEARANCE AND ADVANCE NOTIFICATION OF TRANSACTIONS BY OFFICERS AND DIRECTORS.

The Company has adopted pre-clearance and advance-notification procedures in its Insider Trading Policy. Those procedures are designed to help insiders comply with Section 16 reporting requirements, monitor insider and short-swing trading concerns, and avoid even the appearance of impropriety. Under this policy, all executive officers and directors may trade only within an open window (as defined in the Insider Trading Policy) and must receive pre-clearance for the proposed securities transactions from the Company’s Section 16 Compliance Officer or such officer’s designee. Option exercises and automatic trades under an established Rule 10b5-1 trading plan need only comply with the advance-notice requirement. The Company will promptly notify all executive officers and directors if any of the individuals responsible for pre-clearance or their contact information change.

3. NOTIFICATION OF EXECUTION OF TRANSACTION.

In addition to complying with the pre-clearance and advance-notification procedures referred to above, as soon as any transaction is executed, including trades under a Rule 10b5-1 trading plan, the insider must *immediately* notify the Compliance Officer about the details of the transaction. That means that the insider must notify the Compliance Officer no later than the close of business on the day the transaction takes place. The notice must be by e-mail to the Compliance Officer and must include the date of the transaction, the exercise price (if applicable), the trading price, the number of securities involved and whether the transaction was pursuant to a Rule 10b5-1 trading plan.

4. PREPARING AND REVIEWING FORMS 3, 4 AND 5.

The Section 16 Compliance Officer will prepare the Form 3 when an individual becomes an insider. For this initial filing, each executive officer and director must obtain EDGAR codes. The Section 16 Compliance Officer can assist and handle obtaining EDGAR codes.

In addition, the Section 16 Compliance Officer can assist in preparing and filing electronically any Form 4 or Form 5 whenever warranted. But it will not be possible to prepare forms for timely submission unless the insider

actively participates and immediately notifies the Section 16 Compliance Officer of a transaction or change in beneficial ownership.

If an insider is unable to personally sign a Form 3, 4 or 5, the SEC permits the report to be signed by another person if an authorization letter is sent “as soon as practicable” thereafter. The Company is therefore requesting a standing power of attorney giving certain officers the authority to sign the Form 3, 4 or 5 on the insider’s behalf to facilitate timely filings in their absence. Because of the short filing deadlines, these authorizations are extremely important.

5. SHORT-SWING TRADING VIOLATIONS: PREVENTIVE PROCEDURES.

While procedures to prevent filing delinquencies are essential, the Company pre-clearance procedures are also designed to prevent inadvertent violations of Section 16(b), the SEC’s short-swing profit rule. Violating that rule can be incredibly costly and disruptive. Insiders could be held liable for any “short-swing profits” resulting from any combination of a non-exempt purchase and non-exempt sale or a non-exempt sale and non-exempt purchase within a period of less than six months. Attached is a checklist that highlights the most common situations that could result in short-swing profit-rule violations and other considerations when thinking about possible transactions. Insiders should review the checklist before contemplating a transaction involving the Company’s securities. Transactions by immediate family members and controlled entities are also subject to potential Section 16(b) liability.

6. ULTIMATE RESPONSIBILITY.

While the Company assists its insiders in complying with the Section 16 rules, all insiders should recognize that it remains their obligation to ensure that all filings are accurate and made on time.

ANNEX ATTACHMENTS: Short-Swing Profit Checklist
 Power of Attorney

ANNEX 1

SHORT-SWING PROFIT CHECKLIST

Any combination of a non-exempt purchase and non-exempt sale, or a non-exempt sale and non-exempt purchase, within six months of each other by an executive officer, director or beneficial owner of more than 10% of any registered class of securities of a company (each, an “*insider*”) could result in a violation of Section 16(b) of the Securities Exchange Act of 1934, as amended. In such an event, the insider’s “profit,” as determined in accordance with Section 16(b), will be recovered by the Company. The holding period of such shares makes no difference, and in some circumstances, one of the matching transactions may have occurred before or after a person was an insider. Generally, the amount to be disgorged is calculated by matching the highest priced sale with the lowest priced purchase, regardless of the order in which the transactions occurred or whether the individual actually realized any economic profit from the transactions.

SALES

Before an insider (or any immediate family members or controlled entities of such insider) sells any securities in the Company, the following questions should be considered:

Yes No

- ☐ ☐ Have there been any purchases by the insider (or any immediate family members or controlled entities) within the past six months?

If yes, please contact the Section 16 Compliance Officer before the sale.

- ☐ ☐ Have there been any option grants or purchases within the last six months?

If yes, please contact the Section 16 Compliance Officer before the sale.

- ☐ ☐ Are there any purchases anticipated or required within the next six months?

If yes, please contact the Section 16 Compliance Officer before the sale.

- ☐ ☐ Has the officer or director notified the Section 16 Compliance Officer and received any necessary pre-clearance approval in accordance with the pre-clearance and advance notification requirements in the Company’s Insider Trading Policy?

If no, the Section 16 Compliance Officer should be notified.

- ☐ ☐ Has the Section 16 Compliance Officer been advised as to all past transactions (for preparing Form 4)?

If no, all transactions need to be disclosed to the Section 16 Compliance Officer.

- ☐ ☐ Has it been determined whether a Form 144 is required to be filed?

Sales by insiders generally must be made in accordance with Rule 144. Typically the executing broker would prepare and file this form electronically in advance.

If no or if in doubt, consult the Section 16 Compliance Officer.

- ☐ ☐ If a Form 144 is required to be filed, has the broker been reminded to sell pursuant to Rule 144?

If no, contact the broker.

- ☐ ☐ If the insider is a beneficial owner of more than 5% of any registered class of securities of the Company, has it been determined whether an amended Schedule 13D or 13G is required to be filed?

If no or if in doubt, consult the Section 16 Compliance Officer.

- ☐ ☐ Is the insider aware of any material, nonpublic information regarding the Company such that a sale would violate the Company’s Insider Trading Policy?

Yes **No**

If yes, the transaction is not permitted.

☐☐

Is the Company in an open window period, as described in the Company's Insider Trading Policy?

If no, the Section 16 Compliance Officer should be contacted to determine whether the transaction may be permitted.

PURCHASES

Before an insider (or any immediate family members or controlled entities of such insider) purchases any securities in the Company, the following questions should be considered:

Yes No

- ☐ ☐ Have there been any sales by the insider (or any immediate family members or controlled entities) within the past six months?

Note: This includes any shares sold in a cashless exercise of options.

If yes, please contact the Section 16 Compliance Officer before the purchase.

- ☐ ☐ Are any sales anticipated or required within the next six months (e.g., tax-related or year-end transactions, or margin calls)?

If yes, please contact the Section 16 Compliance Officer before the purchase.

- ☐ ☐ Has the officer or director notified the Section 16 Compliance Officer and received all necessary pre-clearance approvals in accordance with the pre-clearance and advance notification requirements in the Company's Insider Trading Policy?

If no, the Section 16 Compliance Officer should be notified.

- ☐ ☐ Has the Section 16 Compliance Officer been advised as to all past transactions (for preparing Form 4)??

If no, all transactions need to be disclosed to the Section 16 Compliance Officer.

- ☐ ☐ Will the insider be the beneficial owner of more than 5% of any registered class of the Company's securities following the proposed transaction?

If yes, please contact the Section 16 Compliance Officer to determine whether a Schedule 13D or 13G must be filed.

- ☐ ☐ If the insider is a beneficial owner of more than 5% of any registered class of securities of the Company before the proposed transaction, has it been determined whether an amended Schedule 13D or 13G is required to be filed?

If no or if in doubt, consult the Section 16 Compliance Officer.

- ☐ ☐ Is the insider aware of any material, nonpublic information regarding the Company such that a sale would violate the Company's Insider Trading Policy?

If yes, the transaction is not permitted.

- ☐ ☐ Is the Company in an open window period, as described in the Company's Insider Trading Policy?

If no, the Section 16 Compliance Officer should be contacted to determine whether the transaction may be permitted.

- ☐ ☐ Will the purchase require submission of a Hart-Scott-Rodino ("HSR") filing and observing a "waiting period" before closing?

Potentially reportable acquisitions include open market purchases and stock option exercises if the individual's aggregate holdings will exceed the minimum HSR threshold or increase above the next greater threshold, as a result of the acquisition. The "value" for assessing whether the HSR filing thresholds are met is based on the total aggregate amount of stock that an individual will hold after the acquisition is made, which includes the value of shares already held plus the value of the to-be-acquired shares. The thresholds are adjusted every year, but the threshold as of February 2025 is \$126.4 million.

ANNEX 2

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Gregory Moss, Kyle Carver, Cathy Rude and Jason Minio, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of Evommune, Inc. (the "**Company**"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") and the rules thereunder, Form 144 and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5, Form 144, or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file Forms 3, 4 and 5 or Form 144 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP, as applicable.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of _____, 2025.