

Agenus Inc.
Code of Business Conduct and Ethics
(the "Code")

Dear Colleagues,

I have had the good fortune to lead the Company now known as Agenus for thirty years. I am incredibly proud of the work we all do every day as we strive to improve the world and cure cancer. We seek to do this in the laboratory and the clinic by harnessing the power of the immune system so that we may bring affordable, curative therapies to patients all over the world. At the same time, it is imperative that we operate all aspects of our business ethically and with integrity. This starts with each and every one of you.

The Agenus Code of Business Conduct and Ethics ("Code") provides important context and requirements that serve to guide the decisions we make throughout our Company. It includes what Agenus believes are bedrock principles as well as our commitment to uphold the highest standards of ethical conduct.

While we endeavor to provide clear and comprehensive guidance on our expectations, we likely will not anticipate every situation that you may find yourself facing. If the Code does not address a specific scenario that you are encountering, please raise your concerns with me, or Robin E. Abrams, our Chief Compliance Officer, to ensure that the action you take reflects our corporate values, best practices, and applicable rules and requirements.

Individually and collectively we each have responsibility to bring the Agenus Code to our work by doing the right thing every day. I thank you for your continued support and dedication to patients. They inspire us not only to innovate, but to also act with urgency, ethically and responsibly.

Sincerely,

A handwritten signature in black ink, appearing to read "James H. Aiken". The signature is written in a cursive, flowing style with a large initial 'J'.

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I. Purpose

Agenus Inc. (“Agenus” or the “Company”) has adopted this Code of Business Conduct and Ethics (the “Code”) which outlines Agenus’s expectations regarding the ethical and legal obligations that each director, officer, employee, and consultant (collectively, “Covered Persons”) should adhere to while acting on behalf of Agenus. This Code applies to Agenus Inc. and its subsidiaries globally, with the exception of MiNK Therapeutics, Inc. (“MiNK”), as MiNK abides by its own Code of Business Conduct and Ethics. This Code provides a means for setting standards, identifying concerns, and addressing them early so that Agenus is best able to meet its ethical and legal expectations and responsibilities. Covered Persons are required to read and become familiar with this Code and will be asked to affirm his or her agreement to adhere to this Code annually. This Code is intended to qualify as a “code of ethics” within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and to satisfy the requirements of Nasdaq Listing Rule 5610.

II. Compliance with Laws, Rules, and Regulations

Agenus will comply with all laws, rules and regulations that are applicable to Agenus’s activities; all Covered Persons are required to do the same when acting on behalf of Agenus. Specifically, Agenus is committed to:

- maintaining a safe and healthy work environment;
- promoting a workplace that is free from discrimination or harassment based on race, color, religion, national origin, gender, gender identity, sexual orientation or other factors that are protected by applicable laws or are unrelated to Agenus’s business interests;
- conducting its relationships with health care professionals, patients, clinical trial subjects, clinical trial sites, investigators and customers to ensure compliance with applicable health care statutory and regulatory requirements;
- supporting fair competition and laws prohibiting restraints of trade and other unfair trade practices;
- keeping the political activities of Agenus’s Covered Persons separate from Agenus’s business; and
- complying with all applicable state and federal securities laws.

General Anti-Bribery Policy

Payment or acceptance of bribes, kickbacks or other improper payments, gifts or other benefits or item of value while conducting Agenus business is strictly prohibited. This prohibition applies to dealings with current or potential customers, healthcare professionals, patients, suppliers, representatives, consultants, or other parties engaged in any business with Agenus.

Gifts, Entertainment, Hospitality, Gratuities and Other Favors

Generally, giving or receiving gifts, entertainment, hospitality, gratuities, and other favors involving our external business relationships should meet all the following criteria:

- they do not violate applicable laws or regulations or fail to respect the Company's policies;
- they do not constitute bribes, kickbacks or other improper payments;
- they have a valid business purpose;
- they are appropriate as to time, place and value (modest and not lavish or extravagant);
- they are infrequent; and they do not improperly influence or appear to improperly influence the behavior of the recipient.

If you have a question regarding giving or receiving something of value from a business partner, you should consult with Agenus legal or compliance.

International Anti-Corruption Compliance

Covered Persons should respect the laws, customs and traditions of each country in which they operate, but, at the same time, must not engage in any act or course of conduct which, even if legal, customary and accepted in any such country, could be deemed to be in violation of the accepted business ethics of Agenus or the laws or regulations of the United States.

Many countries have enacted laws that prohibit bribery or any payments to government officials, including U.S. Foreign Corrupt Practices Act ("FCPA"). These laws generally prohibit giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. These laws, including the FCPA, also require accurate and proper record keeping and internal accounting controls in all of Agenus's operations around the world. Detailed guidance on the FCPA and related anti-bribery laws and regulations is contained in Agenus's [Global Anti-Corruption Policy](#).¹

Insider Trading Compliance

In addition, Covered Persons are prohibited, by law, from buying or selling Agenus's securities while in possession of material, nonpublic ("inside") information about Agenus, or disclosing any such inside information to a third party (i.e., tipping). Agenus's [Securities Trading Policy](#),² as amended from time to time, which describes the nature of inside information and the related restrictions on trading, is incorporated into this Code by reference. Covered Persons are expected to comply with all Agenus's policies related to insider trading.

¹ See [Global Anti-Corruption Policy](#) located on Agenus's Intranet.

² See [Securities Trading Policy](#) [Rev.: Jan. 2023]

III. Health Regulatory Compliance

As a biopharmaceutical company, Agenus is subject to the U.S. Federal, Food, Drug, and Cosmetic Act and its associated Food and Drug Administration (“FDA”) regulations, and similar state, federal, and international laws and regulations that govern the testing, manufacture, sale, pricing, reimbursement, and promotion of our products. These laws and regulations are designed to assure the safety, efficacy, and quality of our products, to assure the protection of human subjects in clinical trials and their privacy, to respect animal welfare in the course of our research activities, and to help assure the independence and validity of our clinical research. Agenus expects its Covered Persons to become familiar with all applicable Agenus policies and procedures that assure compliance with these laws and regulations, and that all managers ensure that their employees are trained on such policies and procedures applicable to such employees’ areas of responsibility. Violations of these laws and regulations can involve serious civil and criminal penalties for Agenus and Covered Persons individually. Early identification and resolution of concerns can substantially mitigate any risk of harm to patients and help prevent violations on the part of Agenus.

Agenus supports and complies with standards established by industry and professional groups that concern industry relationships with medical professionals and sponsorship of medical education and scientific symposia. In the United States, these standards include the American Medical Association (AMA) Guidelines on Gifts to Physicians from Industry, and the Accreditation Council for Continuing Medical Education (ACCME) Guidelines for Commercial Support of Continuing Medical Education, as well as the PhRMA Code [<https://phrma.org/en/resource-center/Topics/STEM/Code-on-Interactions-with-Health-Care-Professionals>]. There are similar organizations and governing standards such as the Association of British Pharmaceutical Industry (ABPI) in the United Kingdom and European Federation of Pharmaceutical Industries and Associations (EFPIA) in the EU which set relevant standards for how we conduct our activities in those regions. Please familiarize yourselves with the applicable standards if you participate in the planning or conduct of these types of activities.

IV. Conflicts of Interest

Covered Persons may not engage in any activity that creates, or gives the appearance of, a conflict of interest, without obtaining necessary approval in advance. A “conflict of interest” occurs when the personal interest of a Covered Person interferes with Agenus’s interests. Conflicts of interest may arise in many situations. For example, conflicts of interest can arise when an Agenus Covered Person takes an action or has an outside interest, responsibility or obligation that may make it difficult for him or her to perform the responsibilities of his or her position objectively and/or effectively in Agenus’s best interests. This can occur if Agenus enters into a business transaction with a party and a Covered Person has an existing relationship with that party. Conflicts of interest may also occur when an Agenus Covered Person, or his or her Immediate Family Member (as defined below), receives a personal benefit (whether improper or not) as a result of the Covered Person’s position with Agenus or outside business interest. An “Immediate Family Member” includes a person’s spouse, parents, children, siblings, mothers-in-law and

fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who share that person's home.

Interested Parties

In evaluating whether a relationship or business transaction may give rise to a conflict of interest, an Agenus Covered Person should first determine whether the other party may be an "Interested Party". Interested Parties include, but are not limited to individuals/entities that:

- market products or services that (a) compete with or (b) are in the same therapeutic field as any of Agenus's existing or potential products and services;
- supplies products or services to Agenus;
- purchases products or services from Agenus;
- have any other financial or ownership relationship with Agenus.

Note: These are some, but not all examples of business relationships/transactions that may involve "Interested Parties".

Potential Interested Party Conflicts with Covered Persons

Covered Persons must immediately notify the Chief Legal Officer or Compliance Officer if the Covered Person or any Immediate Family Member:

- has a substantial financial interest, including stock ownership, in the Interested Party;
- has provided a loan to the Interested Party;
- has received a loan from the Interested Party;
- is a landlord of the Interested Party;
- stands to financially benefit (directly or indirectly) from a transaction between Agenus and such Interested Party; or
- is a board member, officer or employee of the Interested Party.

Furthermore, no Agenus director or officer may accept any personal loan or guarantee of obligations from Agenus. Notwithstanding any of the foregoing, in order not to unduly restrict the pool of potential highly qualified outside directors, a director who is not an employee of Agenus is permitted to consult for, invest in, and advise any business if such director's primary business involves engaging in such activities.

Reporting Potential Conflicts for Employees

Any activity or relationship of an Agenus employee that could reasonably be expected to give rise to a conflict of interest or appearance of a conflict of interest must be reported promptly to the Chief Legal Officer or Chief Compliance Officer and may only proceed if approved by (a) the Agenus employee's direct manager, (b) a senior member of management (for purposes of this Code, any Agenus employee with the title Vice President or higher) in the employee's department if the reporting employee's manager is not a senior member of management, and (c) the Agenus's Chief Legal or Chief Compliance Officer.

Reporting Potential Conflicts for Directors and Officers

Any activity or relationship of an Agenus director or officer that could reasonably be expected to give rise to a conflict of interest must be reported promptly and may only proceed if approved by (a) the Agenus Chief Legal or Chief Compliance Officer and (b) either the Corporate Governance and Nominating Committee (CGNC) or the Audit and Finance Committee (A&F) (as applicable).

Please contact the Chief Legal Officer or Chief Compliance Officer if you have any questions regarding whether an activity could be construed to create or give rise to a conflict of interest in violation of this Code. Supervisors may not authorize conflict of interest matters or make determinations as to whether a conflict of interest exists without first seeking the approval of the Chief Legal Officer or Chief Compliance Officer and providing a description of the activity and the relationship of the entities or individuals involved. Factors that may be considered in evaluating a potential conflict of interest include, among others:

- whether it may interfere with the Covered Person's job performance, responsibilities or workplace environment;
- whether the Covered Person has access to confidential information;
- whether it may interfere with the job performance, responsibilities or workplace environment of others within the organization;
- any potential adverse or beneficial impact on Agenus's business;
- any potential adverse or beneficial impact on Agenus's relationships with customers or 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 Covered Person;
- the extent to which it would result in financial or other benefit (direct or indirect) to Agenus's customers, suppliers or other service providers; and
- the extent to which it would appear improper to an impartial observer.

V. **Confidentiality; Protection and Proper Use of Agenus's Assets**

Confidentiality

Covered Persons shall maintain the confidentiality of all information entrusted to them by Agenus or its suppliers, customers or other business partners, except when disclosure is authorized by Agenus or legally required, as determined by the Agenus Legal department.

Confidential information includes (1) information marked "Confidential," "Private," "For Internal Use Only," or similar legends, (2) technical or scientific information relating to current and future products, services or research, regulatory plans, (3) business or marketing plans or projections, (4) earnings and other internal financial data, (5) personnel information, (6) supply and customer lists and (7) other non-public information that, if disclosed, might be of use to Agenus's competitors, or harmful to Agenus's employees or its suppliers, customers or other business partners.

The review and approval of the Chief Legal Officer or his/her designee is required prior to publications, public presentations, disclosures of trade secrets, and/or proprietary information to ensure patent rights and trade secret as well as other confidential information is protected.

To avoid inadvertent disclosure of confidential information, Covered Persons shall not discuss confidential information with or in the presence of any unauthorized persons, including family members and friends.

Protection and Proper Use of Agenus's Assets

Covered Persons are personally responsible for protecting those Company assets that are entrusted to them and for helping to protect Agenus's assets in general.

Covered Persons shall use Agenus's assets for Agenus's legitimate business purposes only.

All data residing on or transmitted through our computing and communications facilities, including email and other electronic systems, is the property of the Company. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Chief Legal Officer or Chief Compliance Officer.

Intellectual Property

Intellectual property (patents, trade secrets, trademarks, copyrights and other proprietary information) is one of the Company's most valuable assets. The Company must secure and protect its intellectual property to maintain our competitive advantage. Covered Persons are required to take appropriate steps to safeguard the Company's intellectual property. See [Agenus IP and Proprietary Information Policy](#).³

³ See [Agenus IP and Proprietary Information Policy](#) located on Agenus's Intranet.

Employees must promptly and completely disclose inventions conceived or reduced to practice during their term of employment. All such inventions and resulting patent rights are the property of the Company. Inventions may include (but are not limited to) product candidates, processes, product components, manufacturing intermediates, designs and methods.

VI. Fair Dealing

Agenus is committed to promoting the values of honesty, integrity and fairness in the conduct of its business and sustaining a work environment that fosters mutual respect, openness and individual integrity. Covered Persons are expected to deal honestly and fairly with each other, Agenus's customers, suppliers, competitors, government agencies and officials, and other third parties. To this end, Covered Persons shall not:

- make false or misleading statements regarding our products, product candidates or services;
- make false or misleading statements about competitors;
- solicit, accept from any person that does business with Agenus, offer, and/or extend to any such person, gifts, gratuities, meals, cash, or entertainment that could influence or reasonably give the appearance of influencing Agenus's business relationship with that person or go beyond common courtesies usually associated with accepted business practice and in accordance with applicable law, regulation, or Company policies. Offering gifts, gratuities, travel accommodations, meals, cash or entertainment (1) to government officials is generally unlawful, and (2) to healthcare professionals may also be unlawful unless it is in conjunction with an approved educational or business arrangement and is in accordance with applicable laws, regulations, and Company policies. See *Compliance with Laws, Rules and Regulations* above for more information;
- solicit or accept any fee, commission or other compensation for referring customers to third-party vendors; or
- otherwise take unfair advantage of Agenus's customers, suppliers, or other third parties, through manipulation, concealment, abuse of privileged information or any other unfair-dealing practice.

VII. Maintenance of Corporate Books, Records, Documents, and Accounts; Accurate and Timely Public Disclosure

Agenus is committed to providing investors with full, fair, accurate, timely and understandable disclosure in the reports that it is required to file and in its other public communications. To this end, Agenus shall:

- comply with generally accepted accounting principles at all times;
- maintain a system of internal accounting controls that Covered Persons comply with and where all transactions are properly recorded and supported by appropriate documentation;

- maintain books and records that accurately and fairly reflect Agenus’s transactions, where Covered Persons have not made entries that intentionally hide or disguise the nature of any transaction or of any of our liabilities or that misclassify any transactions as to accounts or accounting periods;
- prohibit the establishment of any material undisclosed or unrecorded funds or assets, ensuring that no cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund;
- cooperate fully with 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;
- not 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;
- maintain a system of internal controls that will provide reasonable assurances to management that material information about Agenus is made known to management, particularly during the periods in which Agenus’s periodic reports are being prepared; and
- present information in a clear and orderly manner and avoid the use of unnecessary legal and financial jargon in Agenus’s reports and public communications.

Any Covered Person who becomes aware of any suspected departure from these standards has a responsibility to report his or her knowledge promptly to the Chief Legal Officer or Chief Compliance Officer or Vice President, Finance.

Media and Investor Communications

To maintain reliability and accuracy, specific Company spokespersons are designated to respond to questions from the public. Only these individuals are authorized to release information to the public at appropriate times. All inquiries from the media or investors should be forwarded immediately to the Chief Executive Officer or his/her authorized designees. The Legal Department must approve all press releases, publications, social media posts or other official Company disclosures in advance and in accordance with the Agenus [Corporate Communications Policy](#).⁴

VIII. Cooperation with Government Investigations and Subpoenas

Virtually all laws regulating the conduct of the Company’s business, including pharmaceutical research, development, manufacturing and marketing, antitrust, insurance, government procurement, and securities regulation, contain criminal as well as civil

⁴ See [Corporate Communications Policy](#) located on Agenus’s Intranet.

penalties. The criminal penalties attach not only to Agenus but may also apply to Covered Persons whose actions, or failures to act, violate the law. Government agencies (such as the FDA or the Securities and Exchange Commission (SEC) or similar international regulatory bodies) may from time-to-time conduct audits, inquiries or investigations of activities at Agenus.

It is the policy of Agenus to cooperate with every reasonable and valid request by federal, state, local, and international government investigators. Appropriate handling of government investigations is critical to the Company and its representatives. Agenus seeks to cooperate with government investigations, but it is important that the Chief Legal Officer be the person to determine how it will respond to any particular inquiry.

If a Covered Person learns that a government investigation or inquiry is underway, or if a Covered Person receives a work-related subpoena or government request for information or access to documents or files, he or she must *immediately* contact the Chief Legal Officer or his/her designee so that appropriate action can be taken. The Chief Legal Officer or his/her designee will contact other appropriate Company employees (e.g., Regulatory Affairs, Quality) depending on the nature of the investigation or inquiry. Covered Persons are not authorized by Agenus to speak with investigators on the Company's behalf without the express advance written consent from the Chief Legal Officer or his/her designee.

IX. Prohibition Against Discrimination; Equal Opportunity Employment

Agenus is committed to building a diverse and inclusive company and maintaining the highest integrity in its work environment. Our employees must comply with all applicable employment laws, as well as with our policies addressing workplace conduct.

Agenus bases hiring, promotions, and performance management decisions on qualifications and job performance. Agenus's policy is to treat each employee and job applicant without regard to race, color, age, sex, religion, national origin, sexual orientation, gender identity, ancestry, veteran status or any other category protected by law. Employees must refrain from acts that are intended to cause, or that do cause, unlawful employment discrimination. Agenus also accommodates qualified disabled employees and applicants consistent with applicable laws.

Agenus prohibits harassment in the workplace on the basis of any category protected by law, including sexual harassment. Consistent with this policy, Agenus will not tolerate harassment by any of our employees, customers, or other third parties. Harassment includes verbal or physical conduct which threatens, offends, or belittles any individual because of his or her gender, race, color, age, religion, national origin, sexual orientation, ancestry, veteran status, or any other category protected by law. Retaliation against a Covered Person for alleging a complaint of harassment or discrimination or for participating in an investigation relating to such a complaint is strictly prohibited.

X. Health and Safety

Agenus is committed to providing a safe and healthy work environment for its employees and

all other individuals working on Agenus’s behalf. Agenus also recognizes that the responsibilities for a safe and healthy work environment are shared with all Covered Persons. Every employee has responsibility for maintaining a safe and healthy workplace for all employees by working in a safe manner and by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Agenus strives to maintain a safe work environment that is free from violence. Agenus prohibits violence of any kind directed towards or against Agenus employees, consultants, partners, customers or suppliers whether such violence arises by way of co-workers or by way of employees of other organizations who interact with Agenus employees. Agenus will not tolerate workplace violence in any form including threatening behaviors, assaults, harassment, intimidation, bullying, taunting, teasing or any other conduct that leads, or have the potential to lead, to violence in the workplace.

Additionally, subject to applicable laws, Agenus prohibits possession of any dangerous weapons on its premises, including at Agenus sponsored events. Such prohibited weapons include firearms, weapons accessories, and dangerous substances.

XI. Privacy

In the course of developing new products and providing health benefits to our employees, Agenus may acquire or maintain personal data. Agenus understands that sharing personal data, whether as an employee, job applicant, research study subject, research investigator, healthcare professional, patient, vendor or supplier, is an act of trust. Agenus will honor that trust and respect the privacy rights of any person who provides their personal data. Agenus is committed to complying with all global privacy laws and regulations and will not disclose or use any personal information for an improper purpose. All Covered Persons share in that accountability to protect personal data and to process such data responsibly in accordance with any applicable laws and Company policies. See [Agenus Privacy Policy](#).⁵

XII. Product Quality and Patient Safety

Reporting of adverse events is critical to protecting patients, monitoring our products, and ensuring that Agenus complies with all applicable safety reporting requirements, including those mandated by the FDA and other regulatory authorities. An adverse event (“AE”) is any untoward medical occurrence in a patient or clinical investigation subject who has been given a pharmaceutical product and which does not necessarily have to have a causal relationship with the treatment. All Covered Persons must report AEs in accordance with Company’s adverse event reporting policies regardless of how the information is obtained. See [Safety Reporting and Pharmacovigilance Standards and Guidelines](#).⁶

XIII. Interactions with Healthcare Professionals

Agenus respects the practice of medicine and the integrity of the relationship between healthcare professionals and their patients. All of Agenus’s interactions with healthcare

⁵ See [Agenus Privacy Policy](#) located on Agenus’s Intranet.

⁶ See [Safety Reporting and Pharmacovigilance Standards and Guidelines](#) located on Agenus’s Intranet

professionals must be conducted in a way that does not have, or appear to have, an improper influence on their decisions. Possible business interactions with healthcare professionals include educational, scientific and commercial activities that serve a legitimate business purpose. In the event that our business interactions require that Agenus engage the services of a healthcare professional (e.g., to serve as an investigator, scientific or medical adviser, or consultant), Agenus does so solely in order to meet a legitimate business purpose and only when the terms of the engagement are consistent with applicable laws, regulations, and Company policies, including payment only for the Fair Market Value of such services. Agenus collects, reports and discloses payment and other transfers of value made to healthcare professionals and complies with payment/transfer of value restrictions where required by law or regulation. See [MSL Interactions with Healthcare Professionals and Scientific Information Exchange](#) SOP.⁷

XIV. Administration of Code, Reporting Mechanisms, and Enforcement

Agenus's Chief Legal Officer or Chief Compliance Officer (in consultation with the CGNC), is responsible for setting the standards of business conduct contained in this Code and updating these standards as appropriate from time to time to reflect changes in the legal and regulatory framework applicable to Agenus, the business practices within Agenus's industry, Agenus's own business practices, and the prevailing ethical standards of the communities in which Agenus operates. This Code forms the foundation for Agenus's corporate compliance program.

Agenus's Chief Legal Officer or Chief Compliance Officer will administer the procedures designed to implement this Code to ensure that they are operating effectively. The Chief Legal Officer or Chief Compliance Officer will report periodically to the CGNC or the A&F Committee (as applicable), on any reports of violations, investigations undertaken, and any corrective action plans or disciplinary measures taken.

Covered Persons shall promptly report, in person, via telephone, or in writing (electronic or otherwise), any known or suspected violation of laws, rules, regulations, this Code or any other Agenus policy or procedure to the Chief Legal Officer or Chief Compliance Officer, or to another member of senior management. In reporting any concerns, *you may choose to remain anonymous*. We have established an anonymous reporting line (listed below) that is available for Covered Persons to seek guidance or report concerns regarding business-related conduct or compliance concerns. If you leave a message, the system will not record your telephone extension and will preserve your anonymity.

- The compliance reporting line is: [855-446-0303](tel:855-446-0303). Alternatively, you may also report misconduct at agenusbio.ethicspoint.com or via email to: compliance@agenusbio.com.

Other than complaints with respect to accounting and auditing practices, which are handled according to the *Procedures for Handling Complaints* established by the A&F Committee, the Chief Legal Officer or Chief Compliance Officer will investigate the reported violation and will oversee an appropriate response. Covered Persons who violate any laws, rules,

⁷ See [MSL Interactions with Healthcare Professionals and Scientific Information Exchange](#) SOP

regulations, or this Code will face appropriate, case specific disciplinary action, which may include demotion or termination of employment. Enforcement under this Code will be applied in a prompt and consistent manner using the standards for compliance set forth herein to ensure a fair process by which violations may be determined.

You may also send communications directly to the Lead Director of the Board. The Lead Director is the Chair of the CGNC of the Board of Directors and is not a member of management. Communications can be sent confidentially by email to: **Agenus.Lead.Director@agenusbio.com** or by mail to the following address:

Agenus Inc.
3 Forbes Road
Lexington, MA 02421
Attention: Lead Director c/o Chief Compliance Officer

XV. Policy Against Retaliation

Agenus's policy is to assure that any person reporting violations has the absolute right to do so without any fear of retaliation and with the assurance that the report will be investigated and handled with discretion and diligence. Agenus does not tolerate acts of retaliation against any person who makes a good faith report of known or suspected acts of misconduct or other violations of this Code.