

## ANNEXON, INC.

### CODE OF BUSINESS CONDUCT AND ETHICS

(Effective as of December 1, 2021)

#### I. INTRODUCTION

This Code of Business Conduct and Ethics (this “Code”) contains general guidelines for conducting the business of Annexon, Inc. (the “Company”) consistent with the highest standards of business ethics. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules, or regulations, we adhere to these higher standards.

This Code applies to all of our employees, officers, directors, members of our scientific advisory board (“scientific advisors”) and consultants. We refer to all officers and other employees covered by this Code as “Company employees” or simply “employees,” unless the context otherwise requires. In this Code, we refer to our principal executive officer, principal financial officer, principal accounting officer and controller, or persons performing similar functions, as our “principal financial officers.”

If an employee violates the standards in this Code, they may be subject to disciplinary action, up to and including immediate termination of employment.

This Code supersedes all other codes of conduct, policies, procedures, instructions, practices, rules, or written or verbal representations of the Company or its personnel to the extent that they are inconsistent with the Code. We are committed to continuously reviewing and updating our policies and procedures. Accordingly, this Code is subject to modification.

Nothing in this Code modifies the Company’s at-will employment relationship with its employees, which may only be modified in an express written agreement signed by the employee and the Company’s Chief Executive Officer or General Counsel.

#### A. Seeking Help and Information

This Code is not intended to be a comprehensive rulebook and cannot address every situation that you may face. If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company’s ethical standards, seek help. We encourage you to contact your supervisor for help first. If your supervisor cannot answer your question or if you do not feel comfortable contacting your supervisor, contact the Company’s General Counsel (or the Chief Financial Officer in the absence of a General Counsel, or, in his or her absence from the office, the Chief Executive Officer), or such other person as the Board of Directors may designate from time to time (the “Compliance Officer”). The Company has also established an Ethics Hotline that is available 24 hours a day, 7 days a week at:

Website: <https://www.whistleblowerservices.com/ANNX>  
Phone Number: 855-996-3419

Any reports submitted via the Ethics Hotline will be reviewed by the Compliance Officer and subsequently reported to the Audit Committee. You may remain anonymous and will not be required to reveal your identity in calls to the Ethics Hotline, although providing your identity may assist the Company in addressing your questions or concerns.

## **B. Reporting Violations of the Code**

All employees, consultants, scientific advisors and directors have a duty to report any known or suspected violation of this Code, including violations of the laws, rules, regulations or policies that apply to the Company. If you know of or believe there has been a violation of this Code, immediately report the conduct to your supervisor or the Compliance Officer. The Compliance Officer will work with you and your supervisor or other appropriate persons to investigate your concern. If you do not feel comfortable reporting the conduct to your supervisor or you do not get a satisfactory response, you may contact the Compliance Officer directly.

You may also report known or suspected violations of the Code on the Ethics Hotline that is available 24 hours a day, 7 days a week at:

Website: <https://www.whistleblowerservices.com/ANNX>

Phone Number: 855-996-3419

Any reports submitted via the Ethics Hotline will be reviewed by the Compliance Officer and subsequently reported to the Audit Committee. You may remain anonymous and will not be required to reveal your identity in calls to the Ethics Hotline, although providing your identity may assist the Company in investigating your concern. All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion. Your supervisor or the Compliance Officer, as applicable, and the Company will protect your confidentiality to the extent possible, consistent with applicable law and the Company's need to investigate your concern.

It is Company policy that any employee, consultant, scientific advisor or director who violates this Code, or who directs or approves a violation of this Code, may be subject to appropriate discipline, which may include termination of employment or the consulting relationship, as appropriate. This determination will be based upon the facts and circumstances of each particular situation. Employees, consultants, scientific advisors and directors who violate the law or this Code may expose themselves to substantial civil damages, criminal fines and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community.

## **C. Policy Against Retaliation**

The Company prohibits retaliation against an employee, consultant, scientific advisor or director who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee or consultant because the employee or consultant, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment or the consulting relationship, as applicable.

## **D. Waivers of the Code**

Any waiver of this Code for our directors, executive officers, or other principal financial officers may be made only by the Board of Directors and will be disclosed to the public as required by law or the rules of the Nasdaq Stock Market. Waivers of this Code for other employees or consultants may be made only by the Company's Chief Executive Officer or Chief Financial Officer and will be reported to our Audit Committee.

## **II. COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS**

Each employee, consultant, scientific advisor and director has an obligation to comply with all laws, rules and regulations applicable to the Company's operations. These include, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your job position. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. This Code applies to all Company operations, both within the US and internationally. To the extent that the Company's operations outside the United States fall under local laws and/or regulations more stringent than those in the US, such local laws and regulations shall apply. You should be aware that conduct and records, including emails, may be subject to internal and external audits in accordance with local laws, and to discovery by third parties in the event of a government investigation or civil litigation. Everyone is expected to know and comply with our legal and ethical obligations.

### **A. State and Federal Healthcare Laws**

In the section below, some of the most important laws and policies that govern our industry are outlined.

- Federal and State Anti-Kickback Statutes - Anti-kickback laws prohibit anyone from offering, paying, soliciting, or receiving anything of value (including a kickback, bribe, or rebate) in return for referring an individual for an item or service reimbursed under a federal or state healthcare program. Violations of the laws can lead to severe penalties including criminal and/or civil fines for the Company, individual employees and the healthcare professionals involved in an improper arrangement and/or imprisonment.
- Federal and State False Claims Acts - The Federal False Claims Act (FCA) and similar state laws prohibit the submission of false or fraudulent claims or information for payment or approval to federal or state government and healthcare programs. Violations of these laws include providing false information to customers related to coding, pricing, or submission of claims for government programs and the promotion of products for unapproved uses.
- Pharmaceutical Research and Manufacturers of America (PhRMA) - PhRMA has issued the PhRMA Code. This voluntary code for member companies focuses on interactions

between pharmaceutical company representatives and healthcare professionals. The Code provides guidance on marketing medicines to healthcare professionals and developing relationships focused on, among other things, informing healthcare professionals about products, providing scientific and educational information, supporting medical research and education, making charitable donations, entering into research agreements and consulting agreements, authoring publications and providing gifts and entertainment.

- OIG Compliance Program Guidance for Pharmaceutical Manufacturers - The Office of Inspector General (OIG) of the Department of Health and Human Services (HHS) has developed guidelines for pharmaceutical manufacturers to consider when developing, implementing or evaluating a Corporate Compliance Program. The guidance is intended to assist with the development and implementation of internal controls and procedures that promote adherence to applicable statutes, regulations and requirements of the federal healthcare programs.
- The Federal Food, Drug, and Cosmetic Act (FDCA) - The U.S. Food and Drug Administration (FDA) enforces the FDCA which regulates, among other things, the development, manufacture, approval, labeling and promotion of prescription drugs.
- Government Pricing Calculations and Reporting Obligations – Pharmaceutical manufacturers that participate in federal health care programs such as Medicaid and Medicare Part B must calculate and report prices to the government in accordance with statutory and regulatory formulas that take into account commercial discounts and other arrangements available from the manufacturer to customers. Failure to accurately calculate or timely report prices can result in severe penalties, and can serve as a basis for other potential violations such as the False Claims Act.
- Health Insurance Portability and Accountability Act (HIPAA) - HIPAA, which was amended by the Health Information Technology for Economic and Clinical Health (HITECH) Act, addresses the security and privacy of health data. Violations can lead to severe penalties including criminal and/or civil fines and/or imprisonment.
- Anti-Bribery and Anti-Money Laundering – The Company is committed to upholding anti-bribery and anti-money laundering laws in all markets in which it operates and/ or does business. We will not knowingly enter into any financial transactions in which proceeds are believed to have been derived through illegal activities. Company employees accept the responsibility of taking all necessary steps to ensure that the Company does not do business with any entity suspected of money laundering. If, at any time, you should feel that there is a question of the legitimacy of a company’s funds or you have any questions regarding these topics, contact the Legal Department.

## **B. Research and Development Compliance**

Patient safety is a top priority of the Company. To secure such safety, the research and development of pharmaceutical products is subject to a number of legal and regulatory requirements, including standards related to ethical research procedures and proper scientific conduct. To help ensure that we make safe and effective products, Company employees must:

- Follow all government requirements, including current good manufacturing practices, current good clinical practices and all Company standards on product quality;
- Follow good publication practices related to publishing and disclosure requirements of clinical trials;
- Adhere to Company business, quality and compliance guidelines;
- Follow all Company policies and procedures regarding product quality complaints; and
- Track, investigate and report product quality complaints to the appropriate regulatory authority in accordance with applicable laws and regulations.

Commercialization of any healthcare product requires that it must first be tested on humans, to determine that it is both effective and safe. The Company is committed to maintaining the highest ethical standards in the conduct of our research and development studies. During both clinical and non-clinical studies, the Company complies with all applicable laws and the global standards of good laboratory and good clinical practices. We obtain Independent Review Committee approval whenever it is required. We ensure that the individuals participating in our research studies understand the risks involved and why they qualify to participate in a trial. We seek to ensure that participants are not exposed to unnecessary risks. Therefore, the provision of a written informed consent is paramount. During the conduct and analysis of clinical trials, appropriate confidentiality rules are applied. All information from the research is recorded and the data obtained is stored in ways that both assure compliance with data protection laws, and also allow for accurate and transparent interpretation, verification and reporting. All clinical trial proposals are reviewed and evaluated for scientific merit. The Company accurately and timely submits all Phase II through IV clinical trials that it sponsors to [clinicaltrials.gov](http://clinicaltrials.gov).

### **C. Insider Trading**

You are not permitted to use or share confidential information for stock trading purposes or for any other purpose, except for the conduct of our business. All non-public information about the Company should be considered confidential information. To use “material non-public information” about the Company or the market for the Company’s securities, or about any of the Company’s business partners or the market for their securities, to buy or sell securities or to disclose such information, or “tip,” others who might make an investment decision on the basis of this information is not only unethical, but also illegal, and could result in criminal prosecution and a civil enforcement action, as well as the termination of your employment. “Material non-public information” includes information that is not available to the public at large that could affect the market price of the Company’s or another company’s securities and that a reasonable investor would consider important in deciding whether to buy, sell, or hold the securities. In order to assist with compliance with laws against insider trading, the Company has adopted an Insider Trading Policy. A copy of that policy, which has been distributed to every employee, is available on the Company’s internal website. If you have any questions, please consult the Company’s Chief Executive Officer, Chief Financial Officer or General Counsel.

### **D. Payments to Government Personnel**

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country. Entering into any business arrangement with government officials, including for consulting or spokesperson work, requires prior review by the Company's legal department.

The definition of a government official is broad and can include individuals who are employed by any public entity or institution or who perform any official acts on behalf of a government, regardless of status or seniority. Government officials also can include officers or employees of state-owned or controlled companies, such as a doctor in a state-owned hospital, and employees of public international organizations such as the World Health Organization.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities that may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor, or other gratuity in violation of these rules would not only violate the Company's policy, but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. All Company employees are trained on the Company's anti-bribery and anti-corruption policies that are described in the Code. Additionally, the Company's Chief Financial Officer or General Counsel can provide guidance to you in this area.

#### **E. Discrimination, Harassment and Retaliation**

The diversity of the Company's employees is a tremendous asset. The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any discrimination, harassment, or retaliation of any kind. Equal opportunity is part of our respectful workplace and, as such, work-related decisions are never based on age, sex, race, color, religion, national origin, sexual orientation, gender identity, marital status, disability, or any other characteristic protected by applicable laws.

All employees, consultants, scientific advisors and directors are required to treat colleagues and all others with dignity and respect. The Company does not tolerate abuse or harassment of any kind, including sexual harassment or harassment based on the characteristics referenced in the preceding paragraph. All complaints of harassment will be investigated promptly and discreetly. The Company prohibits retaliation for reports of misconduct that are made in good faith.

Please consult the Company's employee handbook for more information on the Company's policy against such conduct.

### **III. CONFLICTS OF INTEREST**

#### **A. Identifying Potential Conflicts of Interest**

A conflict of interest can occur when an employee's, consultant's, scientific advisor's or director's private interest interferes, appears to interfere, or otherwise conflicts with the interests of the Company as a whole. You should avoid any private interest that influences your ability to act in the interests of the Company or that makes it difficult to perform your work objectively and

effectively.

Identifying potential conflicts of interest may not always be clear cut. The following situations are examples of conflicts of interest:

- Outside Employment. No employee should be employed by, serve as a director of, or provide any services to a company that the individual knows or has reason to believe is a material customer, supplier, or competitor of the Company (other than services to be provided as part of an employee's job responsibilities for the Company).
- Improper Personal Benefits. No employee, consultant, scientific advisor or director should obtain any material (as to him or her) personal benefits or favors because of his or her position with the Company. For instance, no employee or consultant should make side deals with the Company's customers in which the employee is separately compensated by the customer or a third party. Please see "Gifts and Entertainment" below for additional guidelines in this area.
- Financial Interests. No employee should have a significant financial interest (ownership or otherwise) in any company that the individual knows or has reason to believe is a material customer, supplier, or competitor of the Company. A "significant financial interest" includes (i) ownership of greater than 5% of the equity of a material customer, supplier, or competitor or (ii) an investment in a material customer, supplier, or competitor that represents more than 5% of the total assets of the employee.
- Loans or Other Financial Transactions. No employee should obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that the individual knows or has reason to believe is a material customer, supplier, or competitor of the Company. This restriction does not apply to or prohibit arms-length transactions with banks, brokerage firms, or other financial institutions.
- Service on Boards and Committees. No employee or director should join, or serve on, a board of directors or trustees, scientific advisory board, or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to materially conflict with those of the Company.
- Actions of Family Members. The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee's objectivity in making decisions on behalf of the Company. For purposes of this Code, "family members" include your spouse or life-partner, brothers, sisters, parents, in-laws and children, whether such relationships are by blood or adoption.

For purposes of this Code, a company is a "material" customer if the company has made one or more payments to the Company in the past year in the aggregate in excess of \$120,000. A

company is a “material” supplier if it has received one or more payments from the Company in the past year in the aggregate in excess of \$120,000. If you are uncertain whether a particular company is a material customer or supplier, please contact the Compliance Officer for assistance.

Conflict of interest issues concerning the Company’s directors will be addressed by the Company’s Audit Committee.

## **B. Disclosure of Conflicts of Interest**

The Company requires that employees, consultants, scientific advisors and directors disclose any situation that reasonably would be expected to give rise to a conflict of interest. If you reasonably believe that you have a conflict of interest, or something that others would reasonably perceive as a conflict of interest, you must report it in writing to your supervisor and the Compliance Officer. Your supervisor and the Compliance Officer will work with you to determine whether you have a conflict of interest and, if so, how best to address it. Although conflicts of interest are not automatically prohibited, they are not desirable and may only be waived as described in “Waivers of the Code” above.

## **IV. CORPORATE OPPORTUNITIES**

As an employee, consultant, scientific advisor, or director of the Company, you have an obligation to advance the Company’s interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property or information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity. No employee, consultant, scientific advisor, or director may use corporate property, information or his or her position with the Company for personal gain or should compete with the Company while employed by the Company or while serving as a director, consultant, or scientific advisor to the Company.

If you are an employee, you should disclose to your supervisor the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your supervisor will contact the Compliance Officer and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity.

If you are a director, you should disclose to the Board of Directors the terms and conditions of the opportunity, and you may only pursue such opportunity if the Board of Directors declines to pursue such opportunity.

If you are a consultant, you should disclose to your main contact at the Company the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your contact at the Company will contact the Compliance Officer and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity.

If the Company waives its right to pursue the business opportunity, you may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code; *provided* that any pursuit of such business opportunity shall not interfere in any way with or otherwise interrupt your work, duties and/or responsibilities as an employee, consultant, scientific advisor, or director of the Company.



## **V. CONFIDENTIAL INFORMATION**

Employees, consultants, scientific advisors and directors have access to a variety of confidential information regarding the Company. Confidential information includes all non- public information that might be of use to competitors, or, if disclosed, harmful to the Company or its customers. Employees, consultants, scientific advisors and directors have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated. An employee's, consultant's or scientific advisor's obligation to protect confidential information continues after he or she leaves the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its customers and could result in legal liability to you and the Company.

Any questions or concerns regarding whether disclosure of Company information is legally mandated should be promptly referred to the Compliance Officer.

## **VI. COMPANY RECORDS**

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports and many other aspects of our business and guide our business decision-making and strategic planning. Company records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files, personnel records, records relating to our intellectual property, product development and collaborations and all other records maintained in the ordinary course of our business.

All Company records must be complete, accurate and reliable in all material respects. Each employee, consultant, scientific advisor and director must follow any formal document retention policy of the Company with respect to Company records within such employee's, consultant's, scientific advisor's or director's control. A request for a copy of any such document retention policy or questions concerning any such policy should be directed to your supervisor or the Compliance Officer.

## **VII. ACCURACY OF FINANCIAL REPORTS AND OTHER PUBLIC COMMUNICATIONS**

As a public company we are subject to various securities laws, regulations and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding the Company's business, financial condition and results of operations.

In addition, the Company may make other public communications, such as issuing press releases or public presentations. No employee, officer, scientific advisor, or director may make any such public disclosure without obtaining the required Company approvals. The Company expects all directors, scientific advisors, officers and/or employees who are involved in the preparation of SEC reports or other public documents to ensure that the information disclosed in those documents is full, fair, accurate, timely and understandable. Inaccurate, incomplete, or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability.

The Company's Chief Financial Officer and other employees working in the Finance Department have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. These employees must understand and strictly comply with generally accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

To the extent that you reasonably believe that questionable accounting or auditing conduct or practices have occurred or are occurring, report those concerns to the Company's Chief Executive Officer, General Counsel, or in accordance with the Company's Whistleblower Policy.

When communicating with the public, including on social media, directors, scientific advisors, officers, and employees must exercise good judgment and common sense. In addition, directors, scientific advisors, officers and employees should make it clear that any views expressed are theirs alone, and do not necessarily reflect the views of the Company. You are not permitted to disclose confidential information about the Company or its employees, customers, suppliers, or business partners. Furthermore, you should not engage in any conduct that would be illegal, violate the Code or embarrass you or the Company. Notwithstanding the foregoing, nothing in these requirements should be interpreted as preventing you from engaging in activities that are protected under the law.

## **VIII. CONCLUSION**

This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics and in compliance with all applicable laws. If you have any questions about these guidelines, please contact your supervisor or the Compliance Officer or the Ethics Hotline that is available 24 hours a day, 7 days a week at:

Website: <https://www.whistleblowerservices.com/ANNX>  
Phone Number: 855-996-3419

The Company expects all of its employees, consultants, scientific advisors and directors to adhere to these standards. This Code, as applied to the Company's principal financial officers, shall be the Company's "code of ethics" within the meaning of Section 406 of the Sarbanes- Oxley Act of 2002 and the rules promulgated thereunder.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time. The most current version of this Code is available on the Company's website.