

GLOBAL SPEAK UP POLICY

1. ABOUT THIS POLICY

argenx (consisting of argenx SE and each of its direct and indirect subsidiaries, jointly referred to herein as the "**Company**") is committed to high standards of openness, integrity and accountability and encourages any individual who has genuine concerns in the company (*including* known or suspected unethical behaviour, forms of malpractice, illegal acts, failure to comply with regulatory requirements, accounting irregularities, violations of company policies or the argenx Code of Business Conduct and Ethics) to raise those concerns at an early stage through any of the available internal reporting channels.

You are encouraged to share any concerns or information regarding Breaches, including reasonable suspicions about actual or potential Breaches, whether occurring within the Company or being committed by an entity or an individual acting on the Company's behalf, as well as any attempts or suspected attempts to conceal a Breach.

In this policy, the term "**Breach**" or "**Breaches**" refers to any event, incident, situation, act, or omission believed to violate argenx policies, codes or procedures or an applicable law or regulation.

2. GOAL OF THIS POLICY

argenx strives to foster a workplace conducive to open communication regarding Company business practices. We are committed to ensuring any individual who reports an actual or potential Breach is protected from unlawful retaliation and discrimination if they make a report through the reporting channels set forth in this policy in good faith and with reasonable grounds to believe the information in the report is true. argenx takes all reports of actual or potential Breaches seriously and is committed to ensuring that reported Breaches are addressed discretely and effectively within the Company to determine the appropriate course of action in accordance with argenx policy and all applicable laws, including but not limited to the stipulations of the European Directive of 23 October 2019 *on the protection of persons who report breaches of Union law* (2019/1937).

In furtherance of these commitments, this Policy:

1. Establishes guidance for the receipt, retention, and treatment of verbal or written reports of actual or suspected Breaches received by argenx;
2. Establishes guidance for providing a means to report information regarding an actual or suspected Breach in a confidential and, where applicable, anonymous manner; and
3. Makes clear argenx's intention to discipline or terminate the employment of any person determined to have engaged in retaliatory or discriminatory behaviour.

3. SCOPE

This Policy applies to the following individuals who acquire information on a reportable Breach in a work-related context –

- Employees with permanent or limited-term contracts
- Contractors
- Sub-contractors
- Volunteers
- Paid or unpaid trainees
- Agency workers where the worker is supplied by a third person to argenx
- Self-employed individuals
- Shareholders
- Members of the company's administrative, management and supervisory bodies (including non-executive members)
- Anyone working under the supervision and direction of contractors, subcontractors and suppliers

- Anyone in any of the above categories whose work-based relationship with the company is yet to begin or has ended.

4. CONCERNS COVERED BY THE POLICY

This Policy is designed to cover the good faith reporting of an actual or suspected Breach, including but not limited to Breaches involving the following areas:

<ul style="list-style-type: none"> • Allegations of potential violation of company policy or procedure; • Any misconduct such as violations of local laws or regulations that could potentially give rise to criminal or regulatory liability for the Company or its employees, including but not limited to: <ul style="list-style-type: none"> ○ allegations of corruption and sanctions ○ account irregularities ○ fraud ○ conflict of interest • Animal health and animal welfare including any Breach of our animal welfare policy • Breaches affecting the financial interests of the EU • Breaches of local legislation that put the social interest at stake; • Breaches relating to the EU internal market including breaches of – <ul style="list-style-type: none"> ○ Competition and State aid rules ○ Rules on corporate tax including any tax arrangements 	<ul style="list-style-type: none"> • Consumer protection • Financial services, products and markets • Food and feed safety • Inappropriate engagement of Healthcare Professionals or Healthcare Organisations • Misappropriation of assets • Money laundering • Personal safety • Product safety and compliance • Protection of privacy and personal data, including any breach of the EU General Data Protection Regulation (GDPR) • Protection of the environment • Public health • Public procurement • Radiation protection and nuclear safety • Security of network and information systems • Terrorist financing • Transport safety • Violations of the Foreign Corrupt Practices Act • Violations of the US Anti-Kickback Statute
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Your report can relate to any Breach anywhere in the world; it is not restricted to matters purely arising in country where you work.

5. PROTECTION AGAINST RETALIATION

argenx appreciates that the decision to raise a concern can be a difficult one to make, including because there may be a fear of reprisal from those who may be involved in the framework of the Breach (e.g., those who would have committed the Breach, etc.). argenx will not tolerate retaliation against any person who raises a concern through the reporting channels set forth in this policy in good faith where they have reasonable grounds to believe that the information in the report is true at the time of reporting, even if it transpires that there is no basis for concluding that any Breach has occurred, or is likely to occur. In addition, argenx prohibits discrimination on the grounds of gender, gender reassignment, marital or civil partnership status, race, colour, nationality, ethnic origin, national origin, disability, age, sexual orientation, religion or belief, or any other prohibited grounds, when addressing concerns that have been raised.

These protections against retaliation and discrimination shall also apply, where relevant, to (i) facilitators, (ii) third persons who are connected with the reporting persons and who could suffer retaliation in a work-related context, such as colleagues or relatives of the reporting persons, and (iii) legal entities that the reporting person owns, works for or are otherwise connected with in a work-related context.

argenx will take appropriate steps to protect all impacted individuals, including taking necessary action, which may include but is not limited to disciplinary action or dismissal, against anyone who is found to be pursuing any form of retaliation or discrimination, or has threatened to do so.

6. FALSE ALLEGATIONS

Just as argenx will seek to protect those who raise concerns in good faith where they have reasonable grounds to believe that the information in the report is true at the time of reporting, it will also protect those who are accused of a Breach in a report which is false. The Company will take necessary action against any individual who knowingly reports false information, which may include but is not limited to disciplinary actions or dismissal.

7. RAISING A CONCERN

7.1 General principles

argenx encourages individuals to raise the matters when it is just a concern, as long as they have reasonable grounds to believe that the information in the report is true, rather than waiting for proof or investigating the matter themselves. Acting sooner rather than later can avoid any further potential damage. Reports shall be treated with confidentiality.

argenx encourages individuals to ask questions and discuss concerns with your supervisor, who can often be an excellent resource. However, argenx recognizes that you may not always feel comfortable raising concerns to a supervisor and, as such, you can report any concerns via the internal reporting channels, as detailed in section 7.2 below.

Reports may be made on an anonymous basis, but individuals are encouraged to submit their name with their report. Concerns expressed anonymously are less powerful and tend to be more difficult to address effectively, but will nonetheless be considered and dealt with by argenx to the fullest extent possible.

7.2 Internal reporting

argenx's central reporting channel for reporting Breaches is operated internally by the argenx Compliance team. Reports can be made via phone or in writing:

Winifred Weitsen Head of Global Compliance	Mail: Mark "STRICTLY CONFIDENTIAL" argenx Winifred Weitsen Head of Global Compliance United States argenx US Inc. 33 Arch Street, 32nd Floor Boston, MA 02110
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The Company's central reporting channel for concerns where argenx senior management is a concern is operated internally by the Chairperson of the Audit and Compliance Committee, Werner Lanthaler, who has been designated to carry out this function and may be reached via:

Werner Lanthaler	Mail: Mark "STRICTLY CONFIDENTIAL" argenx SE Attention: Werner Lanthaler – Chairperson Audit & Compliance Committee Industriepark-Zwijnaarde 7, gebouw C 9052 Zwijnaarde Belgium
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Also, argenx provides another resource for reporting, which includes the ability to report anonymously if you chose.

The **argenx COMPASS Helpline** is available on the argenx internal SharePoint site and is a resource for you to ask a question or raise a concern confidentially or anonymously, to the extent allowed by law. The COMPASS Helpline is maintained by an independent third-party and offers country-specific language forms and persons to document your report. The third-party has an obligation to keep your report confidential. The information you provide will be sent to argenx by the third-party on a totally confidential and, if you should choose, an anonymous basis.

- You may make your report orally, in writing or in person. When making a report please use the contact information above.
- In case you choose to make an oral report or report in person, the person who has been designated to carry out this function shall either record the conversation or draft a complete and accurate transcript of the conversation. You will be given the opportunity to check, correct and ensure the accuracy of the written transcript of the conversation.
- All reports of actual or suspected Breaches must be factual, made in good faith, and contain as much information as possible. All reported information, including about the identity of the reporter, is treated as confidential subject to applicable legal and regulatory requirements.

argenx expects that raising concerns internally through the central procedure would be the most appropriate action for you to take. However, if you feel that you cannot raise your concerns in this way and reasonably believe the information you wish to report is true, you may consider using the internal reporting channel proper to the local entity you have a work-related activity with. Details on the local reporting channels, the procedures and people or departments responsible for operating them, can be found in the country specific rules attached to this policy.

- Person designated herein to receive report of a Breach will be responsible for -
 - Acknowledging receipt of your report within seven (7) days.
 - Maintaining communication with you including asking for further information on the report, where necessary.
 - Ensuring your report is diligently followed up/investigated to assess the accuracy of the allegations made in the report.
 - Ensuring a decision is made on any action required to address the breach reported or deciding to close the procedure.
 - Providing feedback to you on your report including information on action envisaged or taken as follow-up to the report and the grounds for such follow-up. Feedback will be provided within a reasonable timeframe which will not exceed three months from acknowledgement of receipt of your report.
- Any reports received in accordance with the procedures set forth above will be forwarded in a confidential manner to the Head of Global Compliance (if not addressed to them initially) as soon as reasonably practicable following receipt of such report. In addition, management will be informed that any report received outside of these procedures should likewise be forwarded in a confidential manner to the Chairperson of the Audit & Compliance Committee as soon as reasonable practicable following receipt of such report.
- To ensure that the Head of Global Compliance is not inadvertently or improperly screening out Complaints that should be viewed by the Audit & Compliance Committee, the Head of Global Compliance will be charged with preparing and submitting to the Audit & Compliance Committee prior to each regularly scheduled meeting of the Audit & Compliance Committee, a table or other report detailing the time, date, nature and disposition of each complaint by them since the date of

the prior report. The table of other report will be reviewed by the Audit & Compliance Committee at its next regularly scheduled meeting.

7.3 Operating principles for investigating complaints

Following receipt of a report, the Head of Global Compliance or the Chairperson of the Audit & Compliance Committee (as the case may be) will begin to conduct an initial evaluation of the report. In connection with the initial evaluation, the or the Chairperson of the Audit & Compliance Committee (as the case may be) or his or her designee will make a determination:

- Whether the report is meritorious;
- Whether the report contains adequate information to be investigated;
- Whether the report relates to accounting, internal controls, or auditing matters;
- Whether the report implicates facts or conduct that might warrant mandatory or voluntary reporting to law enforcement or regulatory agencies;
- Whether the report requires immediate investigation; or
- Whether it can be held for discussion at the next regularly scheduled meeting of the Audit & Compliance Committee or whether a special meeting of the Audit & Compliance Committee should be called.

In any event, each report will be discussed at the next meeting of the Audit & Compliance Committee. At that meeting, the Audit & Compliance Committee will make a determination as to whether and how such report will be investigated, or if the investigation has commenced, how to proceed with such investigation. The Audit & Compliance Committee may elect among the following options or may investigate the report in another manner determined by the Audit & Compliance Committee:

- The Audit & Compliance Committee may choose to investigate the report on its own.
- The Audit & Compliance Committee may select a responsible designee within the Company to investigate the report. Under no circumstances should a member of the division of the Company that is the source of the report be charged with its investigation.
- The Audit & Compliance Committee may retain outside counsel or an advisor (other than the Company's independent auditor) to investigate any report and assist in the report's evaluation).
- The Audit & Compliance Committee may retain outside counsel to initiate an investigation and work either with internal parties or an outside financial/forensic auditing company to assist in such investigation.
- The Audit & Compliance Committee may decide that in some instances it might be necessary to refer the matter to an external authority for further investigation, such as the police.

The investigation party designated by the Audit & Compliance Committee will be permitted reasonable access to argenx and its documents and computer systems for purposes of conducting the investigation.

At the conclusion of its investigation, the investigating party will be responsible for making a full report to the Audit & Compliance Committee with respect to the report on the Breach received, and, if requested by the Audit & Compliance Committee, to make recommendations for corrective actions, if any, to be taken by the Company.

The Audit & Compliance Committee will consider, if applicable, the recommendations of the investigating party and determine whether any corrective actions should be taken. The Audit & Compliance Committee will report to the Board of Directors no later than its next regularly scheduled meeting with respect to the report received for which such investigation has been completed and, if applicable, any recommended corrective actions.

7.4 Keeping and managing records

- When an individual makes an internal report, argenx will process any personal data collected in compliance with applicable laws and regulations and in accordance with our Global Privacy Policy. Data collected from the point at which an individual makes the report is held securely and accessed by, and disclosed to, only authorised individuals and only for the purposes of dealing with the report.

- Personal data collected by argenx as a consequence of a report under this Policy will be incorporated to a database controlled by argenx SE, for the purposes of processing the report and conducting any investigation required. The Company may also need to share personal data with other companies/subsidiaries within the argenx group, external investigative agencies, legal counsel and/or local authorities. Such third parties may be based in territories outside the EU, like the United States of America, which do not offer an equivalent level of protection on data privacy as in EU. Nevertheless, if data transfers outside the EU are needed, the Company will take appropriate measures to protect the data according to local regulations.
- Personal data which are not relevant for the handling of a specific report will not be collected or, if accidentally collected, will be deleted without undue delay.
- argenx recognises that it is important, and in everyone's interests, to keep written records during the concern raising process. Records, which will be stored for no longer than is necessary and in a way that is proportionate to comply with the Company's data privacy obligations and record-keeping obligations. Records that shall be retained and treated as confidential, include:
 - (a) the nature of the concern raised;
 - (b) a copy of any written notification setting out the nature of the concern;
 - (c) key documents/evidence;
 - (d) the investigation workpapers;
 - (e) the report of the (independent) investigator;
 - (f) any written response by the Company, including any action taken and the reasons for action taken; and
 - (g) minutes of meetings
- For reports made to the COMPASS Helpline or via a voicemail, subject to the consent of the reporting individual, the Company will document the oral report either -
 - by making a recording of the conversation in a durable and retrievable form; or
 - by documenting a complete and accurate transcript of the conversation. The reporting individual will be offered the opportunity to check, rectify and agree the transcript of the conversation by signing it.
- For reports made to any unrecorded telephone line/unrecorded voice messaging system, argenx will document the report in the form of accurate minutes of the conversation written by the staff member responsible for handling the report. The reporting individual will be offered the opportunity to check, rectify and agree the minutes of the conversation by signing them.
- Where an individual requests a meeting for reporting purposes, argenx will ensure, subject to the consent of the individual, that complete and accurate records are kept of the meeting which will be either –
 - by making a recording of the conversation; or
 - through accurate minutes of the meeting prepared by the staff member responsible for handling the report. The reporting individual will be offered the opportunity to check, rectify and agree the minutes of the meeting by signing them.

7.5 Duty to Cooperate and Preserve Relevant Evidence

From time to time, you may be asked to provide or preserve documents related to an investigation or may receive a request to participate in an investigative interview. All individuals subject to this Policy are obligated to cooperate with Company investigations by timely providing truthful accounts and relevant documents in response to interviews, questions and information requests. The destruction of

documents or other evidence related to an investigation is prohibited. Any individual who fails to cooperate, or otherwise obstructs, impedes or improperly influences an investigation, or attempts to do so, will be subject to disciplinary action, or even termination, in accordance with the Company's applicable policies.

7.6 External reporting route

This Policy provides individuals with the opportunity and protection necessary to raise concerns internally through a central reporting procedure, and argenx believes that the processes laid out herein are the most effective processes for dealing with reports of a Breach in a manner that serves the best interests of both the Company and any individual making a report. However, if you feel that you cannot raise your concerns in this way and reasonably believe the information you wish to report is true, you may consider reporting the matter to a competent external authority.

With regard to the Company, further details on the external reporting possibilities can be found in the country specific information attached to this policy.

8. CONFIDENTIALITY

The Company's internal reporting processes are secure and confidential which means that -

- no unauthorised staff member is allowed access to information held within it;
- the identity of an individual who makes a report, together with any other information from which their identity may be directly or indirectly deduced, will be kept confidential and protected and will not be disclosed, without the individual's consent, to anyone beyond authorised individuals within the Company or their designees who are competent to receive or follow-up on a report;
- by way of an exception, and subject to appropriate safeguards under applicable Union or country rules, the identity of a reporting person and any other information from which their identity might be deduced, may be disclosed where this is necessary in the context of an investigation by any national authority or in the context of judicial proceedings;
- where an individual is referred to in a report as a person to whom a Breach is attributed or with whom someone who committed a Breach is associated, argenx will ensure that the individual's identity is kept confidential and protected for so long as investigations triggered by the report are ongoing and will ensure that the individual is treated fairly including being given presumption of innocence and a right to be heard.

9. MONITORING AND REVIEW

The Head of Global Compliance will be responsible for monitoring the effectiveness of this Policy and taking remedial action where it is apparent that the policy and procedures may not be achieving the Company's overall aim.

10. CONTRACTUAL STATUS

This Policy does not form part of any employees' contract with the Company, however, the Company expects that its principles and procedures should be followed by all employees within its scope. The Company reserves the right to change the content of this policy, as necessary, from time-to-time.

11. NO WAIVER OF RIGHTS

The rights of individuals to report concerns under this Policy cannot be waived or limited by any agreement, policy, form or condition of employment and the Company will never require any such waiver or limitation of rights by any individual.

12. PERIODIC REVIEW OF PROCEDURES

The Audit & Compliance Committee will review the procedures outlined above and consider changes to such procedures periodically.

13. ANNEXES

- Country specific rules in relation to each country where argenx has a local legal entity with employees, are attached as annex.

Annex 1: COUNTRY SPECIFIC RULES

1. LOCAL LEGAL ENTITY INTERNAL REPORTING CHANNEL

As indicated in article 7.2 of this policy, the Company would expect that raising concerns internally through the central procedure would be the most appropriate action for you to take. However, if you feel that you cannot raise your concerns in this way and reasonably believe the information you wish to report is true, you may consider using the internal reporting channel proper to the local entity you have a work-related activity with by reaching out to the relevant "**Designated Person**" for that local entity.

The Company's local legal entity internal reporting channel for whistleblowing reports is operated internally by the legal & compliance team which has been designated to carry out this function. Some local entities may not have their own local compliance person, in which case the report can be made to the local director of the entity.

The Designated Persons are:

Country	Entity	Designated Person	Function	address
Belgium	argenx BV	Inge Basteleurs	Legal Consultant	Industriepark-Zwijnaarde 7, 9052 Zwijnaarde-Ghent, Belgium
France	argenx France SAS	François Rauch	General Manager, France	13 rue Camille Desmoulins 92130 Issy les Moulineaux France
Germany	argenx Germany GmbH	Detlef Wolff	General Manager, Germany	Konrad-Zuse-Platz 8 81829 Munich Germany
Switzerland	argenx Switzerland SA	Carl-Michael Simon	Head of Legal & Compliance, EMEA	Route de Chêne 30 1208 Geneva Switzerland
USA	argenx US Inc.	Kirsten Mayer	Head of US Compliance	33 Arch Street, 32nd Floor, Suite 3201 Boston, MA 02110 USA
Japan	argenx Japan	Yoshiyuki Mori	Director, Compliance	HULIC JP Akasaka Building 2-5-8, Akasaka, Minato-ku Tokyo 107-0052 Japan

- You may make your report orally, in writing or in person –
 - To make an oral report: to the Designated Person of the entity where you provide your services, appointments to be made via the email addresses designated above
 - To make a written report: mark your letter CONFIDENTIAL and direct it to the Designated Person indicated above
 - To make a report in person you can reach out to the Designated Person above via the contact information provided above to schedule an in person meeting.

In case you choose to make an oral report or report in person, the Designated Person shall either record the conversation or draft a complete and accurate transcript of the conversation. You will be given the opportunity to check, correct and ensure the accuracy of the written transcript of the conversation.

- You should make your report as specific as possible and include details such as but not limited to–
 - The type of wrongdoing you are reporting;
 - Where and when relevant events occurred;
 - Who is involved and who has knowledge of the matter you are reporting;
 - How the individual or organisation committed the Breach;
 - Any documents or other sources that support the information in your report.
- The Designated Person to whom the report is made will be responsible for -

- Notifying the Head of Global Compliance
- Acknowledging receipt of your report within seven days.
- Maintaining communication with you including asking for further information on the report, where necessary.
- Ensuring your report is diligently followed up/investigated to assess the accuracy of the allegations made in the report.
- Ensuring a decision is made on any action required to address the breach reported or deciding to close the procedure.
- Providing feedback to you on your report including information on action envisaged or taken as follow-up to the report and the grounds for such follow-up. Feedback will be provided within a reasonable timeframe which will not exceed three months from acknowledgement of receipt of your report.

With regard to all countries, including Belgium, the COMPASS Helpline is also a resource to gather reports.

2. EXTERNAL REPORTING CHANNEL

As indicated in article 7.6 of this Policy, if you feel that you cannot raise your concerns via the internal (local) reporting channel and reasonably believe the information you wish to report is true, you may consider reporting the matter to a competent external authority.