

CODE OF BUSINESS CONDUCT AND ETHICS

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LETTER FROM THE CEO

Dear Colleagues:



At INOVIO, the guideposts that define our business, drive our actions, and provide meaning to our work are the following:

- Purpose – Innovating medicines to save lives
- Mission – To rapidly bring to market innovative, life-changing DNA medicines
- Vision – A world free from disease through DNA medicines

These guideposts clarify what INOVIO does, but the way we achieve our goals is equally important. Conducting our business with honesty, integrity, and fairness is ingrained in the INOVIO culture. By embracing this culture, we gain the trust and confidence of all our stakeholders, including patients, customers, healthcare providers, employees, partners, vendors, regulators, and shareholders. Our credibility with all constituencies is critical to fulfilling the promise of our Purpose, Mission, and Vision.

But, as we all know, trust and credibility are valuable assets that are hard earned and must be maintained over time by complying with both the spirit and the letter of the law and our broader ethical obligations. The INOVIO Code of Business Conduct and Ethics is an essential resource for helping us to do so. It sets forth the basic principles that guide INOVIO’s conduct. It is central to the very fabric of INOVIO, and we expect every employee to know, understand, and comply with the Code.

INOVIO relies on each employee to uphold these ethical standards of behavior. Our reputation and ability to bring DNA medicines to our patients depend upon it.

Sincerely,

Jacqui Shea, CEO

I. ADMINISTERING OUR CODE

Our corporate policies are standards of conduct for engaging with each other and various stakeholders. This Code of Business Conduct and Ethics (“Code”) represents INOVIO’s general corporate statement of ethical principles and high-level standards which guide INOVIO’s operations in key areas. The Code is complemented by more detailed Company policies, including but not limited to those found in our Employee Handbook (both California and Pennsylvania versions), which provide more detailed information on specific topics. The Code should be read in conjunction with these other Company Policies and does not substitute or supersede the text of the other Company Policies.

The Code Applies to Everyone

The Code applies to all officers, directors, and employees of INOVIO Pharmaceuticals, Inc. (“the Company”) and its subsidiaries and affiliates. References in this Code to “**employee**” or “**employees**” or “**you**” refer to all full- and part-time employees, officers, directors, and third parties acting on behalf of the Company.

While the Code is specifically written for Company employees, we expect our contract research organizations (“CROs”), agents, consultants, clinical trial partners, vendors, contractors, distributors, joint venture partners, and other third parties with whom we have business relationships to operate in alignment with these standards as well. Failure of a Company business partner to operate consistent with INOVIO’s principles can result in termination of their relationship with INOVIO. If you are the internal contact for a third-party business relationship, it is your responsibility to oversee the third party’s performance in accordance with the contract terms, as well as the ethics of their operations.

Comply with Laws, Rules, Regulations and Ethics

As a publicly traded U.S.-based company in a highly regulated industry that operates globally, the Company’s conduct is subject to many laws, rules, and regulations. The Company requires all employees – regardless of job, title, or function – to comply with all laws, rules, and regulations applicable to the Company wherever it does business. Obeying the law, both in letter and in spirit, is the foundation on which the Company’s ethical standards are built.

In addition to strictly complying with all laws, rules, and regulations, you are also expected to know, understand, and comply with this Code. This Code outlines the company’s position on the respective areas presented and serves as a roadmap for you to act in an ethical manner. If you are ever uncertain about a course of conduct or encounter a potential issue, please be sure to review this Code, the relevant Employee Handbook for your location, and any department-specific procedures or guidances. In addition, follow these steps:

- *Make sure to obtain all the facts.* To reach the right solutions, you and the people involved must be as fully informed as possible.

- *Exercise good judgment.* Avoid even the appearance of improper behavior. Working in a highly regulated and complicated industry often presents us with difficult questions. Some answers may be obvious; others may take time to reach. Company policy is only one piece of the puzzle; it is not a substitute for your good sense, judgment, and individual accountability. When considering conduct on behalf of INOVIO, you should ask yourself:
 - Is it consistent with the Code?
 - Is it the right thing to do?
 - Will it reflect well on me and INOVIO?
 - Could I explain it to family or friends?
- *Clarify responsibility and role.* In most situations, there is shared responsibility. If the question impacts other functions, be sure to discuss the problem cross-functionally to gain additional perspectives.
- *Discuss the problem with your supervisor.* This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that our supervisors have a responsibility to help solve problems with everyone’s input and recommendations.
- *Seek help from Company resources.* In the rare case in which it may not be appropriate to discuss an issue with your supervisor, or in which you do not feel comfortable approaching your supervisor with the question, you have other resources at your disposal. You can reach out to Human Resources or, if needed, contact the Legal Department.
- *Always ask first, act later.* If you are unsure of what to do in any situation, seek guidance from the resources listed above.

Report Any Illegal or Unethical Behavior


Even the most ethical companies can experience concerns around unethical conduct. For our risk management program to work, employees must be able to raise questions and report suspected problems. This reporting allows the Company to quickly provide guidance to navigate difficult situations and respond quickly to investigate suspected misconduct, and take decisive corrective actions to address the perceived problem.

You are expected to report actual or suspected violations of law, rules, regulations, policies or this Code. Reporting of violations (“Whistleblowing”) is important to assure that the Company promptly detects, investigates, corrects, and reports violations, and prevents their recurrence. Please refer to the Company’s Whistleblower Policy for more information.

In most cases, your supervisor should be the first point of contact for any concerns. However, if you are concerned about reporting potential questions or issues to your supervisor, or feel that your supervisor is not addressing issues you already reported, you have other options. You can



reach out to the Audit Committee, Human Resources, the Legal Department, or use the reporting hotline, NAVEX EthicsPoint.

Reporting Hotline: NAVEX EthicsPoint		
Online: https://inovio.ethicspoint.com	Call Toll-free: 833-498-6577	Mobile: https://inoviomobile.ethicspoint.com 

You can make an anonymous report twenty-four hours per day, seven days per week, to a free confidential hotline outside the Company. Call toll-free 1-833-498-6577, visit online at <https://inovio.ethicspoint.com> or access via your mobile device at <https://inoviomobile.ethicspoint.com>. Your report will be forwarded instantly and discreetly for review and follow-up. After submission, you will receive an access code so you can track the status and send and receive messages anonymously about your report on the NAVEX EthicsPoint website. The hotline may be used to report any concerns regarding the Company's compliance with any law, this Code, or other Company policy, including but not limited to those concerning financial reporting and disclosures, financial or managerial controls, accounting, internal accounting controls or auditing matters (including concerns regarding questionable accounting or auditing matters), antitrust, discrimination, harassment, retaliation, health, environment or safety, or any impropriety by any officer, director, employee, or agent of the Company.

Possible violations can be reported anonymously; however, providing your identity will allow you to be contacted to obtain further information, if needed, to probe the concerns raised. Information will only be disclosed to those who need it to resolve the issue, and you will be afforded the maximum possible confidentiality consistent with enforcing the Code. You are expected to fully cooperate and to provide as much information as possible surrounding an actual or suspected violation of the law, this Code, or other Company policy.

If a whistleblower brings their complaint to an outside regulatory or government agency, they will be protected by the terms of the Company's Whistleblowing Policy as if the complaint was filed internally or through the reporting hotline, NAVEX EthicsPoint.

No Tolerance for Retaliation

It is the Company's policy to provide you with a working environment that is free of retaliation based on your good faith reporting or disclosing of any violation of law, this Code, or other policy, or based on your cooperation in an investigation of such a report.

Disciplinary action, up to and including immediate termination of employment, will be taken against anyone who retaliates (directly or indirectly) against any employee who (1) makes a good



faith report of actual or suspected violations, or (2) who cooperates in an investigation of a report of actual or suspected violations. In addition, executives may be subject to criminal penalties, including imprisonment, for retaliation against whistleblowers. You must report actual or suspected retaliation that has occurred or is occurring. Discouraging other employees from making a report or participating in an investigation is prohibited.

It is both illegal and against the Company's policy to discharge, demote, suspend, threaten, intimidate, harass, or in any manner discriminate against whistleblowers. If an employee is subject to an adverse employment decision as a result of whistleblowing, the employee may file a complaint with the Department of Labor within ninety (90) days of the alleged violation (a failure to report such claims within the 90-day window does not foreclose any other available legal remedy).

Consequences of Code Violations

The Company will take disciplinary action, up to and possibly including termination, or other corrective action, to resolve confirmed violations of the law, this Code or Company policy.

Waivers of This Code of Business Conduct and Ethics

Although some of the policies contained in this Code must be strictly adhered to and no exceptions can be allowed, exceptions may be possible in other cases. Any amendment or waiver of this Code for executive officers, senior financial officers, or directors may be made only by the Board of Directors or a Board committee and will be disclosed promptly if required by applicable law or stock exchange regulation. Any waivers for other personnel may be made by the Board of Directors or the Board of Directors may delegate authority from time to time to a committee or a designated officer.

II. INTEGRITY IN THE MARKETPLACE

Fair Dealing

The Company is committed to dealing fairly with third parties at all times and seeks competitive advantages through superior performance but never through unethical or illegal business practices. The Company prohibits stealing proprietary information, possessing trade secret information obtained without the owner’s consent, or inducing such disclosures by past or present employees of other companies. You must respect the rights of and deal fairly with the Company’s suppliers, collaborators, competitors, and their employees. Do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

Public Communications

The Company is subject to many regulations regarding how it communicates about its investigational products, clinical trials, and other business conduct. External communications about the Company’s progress and investigational products must always be science-based, objective, fair, balanced, and not include claims of safety and efficacy.

You must never appear to speak publicly for the Company unless you are expressly authorized to do so. Company information, even that intended for business use, should only be communicated to the public by authorized Company spokespersons after review by the Vice President, Strategic Relations and/or the Chief Executive Officer. If you are asked to make an external presentation or write an article, first consult your supervisor, and be sure to follow applicable internal review procedures. If you are approached by the media, be courteous and professional, but do not volunteer information. Refer any media inquiries to the Vice President, Strategic Relations.

When using social media personally, you must never suggest that you are speaking on behalf of the Company. When using social media and communicating with the public, you should use good judgment and common sense and avoid any posts that would be illegal, violate this Code, or embarrass the Company. You must never disclose confidential information of the Company or that of employees, subsidiaries or affiliates on social media. When posting on social media about the Company or its products, you should clearly say that you are an INOVIO employee but that your post is your own personal opinion. Nothing in these requirements, however, should be interpreted to prevent you from engaging in activities that are protected under the law.

U.S. Government Contracts

In support of its discovery, development, and research, INOVIO receives monetary support directly or indirectly through contracts or grants from various U.S. government agencies. The U.S. government imposes strict legal requirements on people and businesses who receive government funding. INOVIO strictly complies with these laws, rules, and regulations. INOVIO employees who are responsible for or engaged in performance of work under government contracts or grants are expected to know, understand, and comply with these laws, rules, and regulations. These include,



but are not limited to, rules relating to financial transparency and accuracy, financial controls when receiving funds from the government, timekeeping, oral and written statements to the government, communications and information solicited or received during the bidding process, mandatory disclosure of improper conduct, gifts to government employees, kickbacks, safeguarding of information received or generated under government contracts, intellectual property generated under, or embodied in data provided to the government under government funded agreements, and export controls.

Activities that may be appropriate when conducting business with non-government customers may be improper and even illegal when dealing with the government. The penalties for failing to adhere to these laws are severe, and INOVIO could be prohibited from receiving future funds and doing future business with the government.

Regulatory Investigations

As a company operating in a highly regulated industry, INOVIO is subject to routine auditing by various government agencies. In addition, at any time, INOVIO could be the subject of a regulatory investigation. It is Company policy to cooperate fully with government agencies conducting investigations. Immediately notify the Legal Department if you are contacted by any government authority with regard to a non-routine request for information or a facility visit.

Data Privacy and Security of Third Parties

INOVIO is entrusted with the personal information of various third parties other than employees (as addressed in Section II above). This includes clinical trial participants and investigators, employees or principals of our business partners, and other individuals with whom we come in contact. The Company is committed to collecting, using, retaining, and disclosing personal information in a fair, transparent, and appropriately secure way that complies with all applicable laws.

When INOVIO collects, uses, retains, and discloses personal information, we will comply with the Company's General Data Collection, Use, and Disclosure Policy including:

- ensuring that the information is reasonably necessary for the Company's business needs, such as to meet specific human resources, scientific, or legal purposes, and assessing the risks of doing so.
- if the Company is undertaking a clinical trial, obtaining consent to collect, use, retain, and disclose personal information.
- protecting the personal information held by the Company by ensuring reasonably effective physical, administrative, and electronic safeguards are in place so it does not fall into the wrong hands.

Antitrust, Anti-Boycott and Trade Controls

Antitrust and competition laws regulate how we interact with our competitors and suppliers. All employees must comply with antitrust and competition laws throughout the world, which prohibit agreements or actions that may restrain trade or reduce competition. Antitrust laws are vigorously enforced, and often have an extraterritorial effect, meaning they apply even when the anti-competitive conduct causing the alleged problem occurred in a distant country. You are strictly forbidden from entering into any formal or informal agreements with competitors, written or verbal, to, for example, (1) fix or control prices or terms, (2) boycott certain suppliers or customers, (3) allocate products, territories or markets, or (4) limit the production, introduction of products, or sale of products in any market. You must avoid discussing competitive information with competitors at all times.

INOVIO also requires strict compliance with the U.S. anti-boycott regulations, which prohibit companies from participating in any international boycott not sanctioned by the U.S. government. If you receive a document that contains any boycott language, such as a contract or proposed agreement, identify and report it to the Legal Department. INOVIO also requires strict compliance with trade laws. In addition, INOVIO transfers goods, services and technologies across national borders. If you are involved in the import or export of goods, you must comply with trade regulations.

III. ETHICS IN OUR BUSINESS ACTIVITIES

Bribery and Corruption

INOVIO strictly prohibits government official and commercial bribery. You are prohibited from offering, providing, soliciting, or accepting anything of value on the Company’s behalf or in connection with the Company’s business. Bribes are illegal, unethical, and prohibited by this Code. Bribes can take many forms: “anything of value” literally means anything that might have value, including cash, gifts, meals, entertainment, business opportunities, loans or rebates, contributions to political parties, Company product, offers of employment, and more. There is no threshold amount; any amount could be construed as a bribe if it is offered in exchange for favorable treatment. The “thing of value” does not actually have to be given; the promise or offer alone is prohibited.

This prohibition on bribes applies regardless of the country in which the payment is made, and regardless of whether the recipient is a government official or private citizen. Of course, interactions with government officials – employees of any level of any government entity or agency – present unique risks to INOVIO because the Company conducts clinical trials and partners with entities to conduct clinical trials outside of the United States and in several countries where state-owned entities are common and healthcare professionals are often public employees.

Many countries in which the Company and its partners operate have adopted laws aimed at fighting corruption, including the U.S. Foreign Corrupt Practices Act (“FCPA”), which specifically prohibits bribes to government officials. INOVIO and any employee involved in bribing a government official could be subject to serious civil and criminal penalties. Under the FCPA, INOVIO is responsible for the actions of third party intermediaries (“TPIs”) acting on the Company’s behalf. TPIs include CROs, joint venture partners, agents, distributors, vendors, employees of outside service providers, or subcontractors who perform services on INOVIO’s behalf. Third parties are not allowed to bribe on behalf of the Company. In addition, employees and TPIs are prohibited from making facilitation payments to any government official. Facilitation, or “grease” payments, are small payments made to expedite or to secure the performance of non-discretionary routine governmental action by such official. Failure to adequately monitor a TPI or report issues is a violation of this Code, and employees responsible for managing the relationship with the TPI may be held accountable for its actions.

The FCPA and many other countries’ anti-corruption laws have an extraterritorial effect, meaning they can be enforced even when the questionable acts occur outside the borders of these countries. Contact the Legal Department with questions.

Gift Giving, Travel and Entertainment

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with suppliers, collaborators, and their employees. No gift, hospitality, travel, or entertainment should ever be offered, given, provided, or accepted by any Company employee or any of their family members, unless it: (a) is not a cash



gift; (b) is consistent with customary business practices; (c) is not excessive in value; (d) cannot be construed as a bribe or payoff; (e) is given openly and transparently; and (f) does not violate any laws or regulations. Items that meet all these criteria may still not be appropriate to offer, give, or receive, if they create even the appearance of impropriety or are given to healthcare professionals conducting or participating in INOVIO's clinical trials. Never give gifts of any kind to government officials without first seeking the approval of your supervisor and the Legal Department.

Clinical Research

INOVIO is working to reshape the future of treating and preventing cancer and infectious diseases. To achieve our mission, the science we perform must rest on a solid foundation of integrity. INOVIO is committed to conducting research and clinical studies in compliance with all applicable laws and regulations. We protect the health and welfare of those individuals who participate in our research efforts and clinical trials. We audit and monitor clinical study sites and processes related to our clinical trials.

Demonstrating its commitment to the quality and integrity of its clinical research, INOVIO has established a Clinical Compliance function, which (1) develops and approves an array of standard operating procedures (known as Controlled Clinical Documents) that align with Good Clinical Practices; (2) facilitates GCP training, knowledge checks, and responses to audits; and (3) scrupulously documents its work to put INOVIO in position to demonstrate compliance with regulatory requirements and be ready for inspection.

Safe and High Quality Manufacturing

Our success and reputation depends on our ability to develop safe, high-quality drugs and devices. Each employee must take ownership of our responsibility for protecting product quality and patient safety. INOVIO is committed to creating the highest quality products and complying with all regulatory requirements and good manufacturing practices. INOVIO's Quality Assurance team has implemented a Quality Management System and adopted a related Quality Manual to ensure that INOVIO provides safe and effective products that consistently meet or exceed quality, customer, and regulatory requirements. We also require that our suppliers and business partners adhere to high standards.

If you learn of any potential adverse events that relate to either our drugs or devices, you must report the relevant information immediately to Safety@inovio.com, and if you learn of any potential product quality issues or complaints, you must report them immediately to Quality Assurance.

Political Activity and Lobbying

INOVIO employees are encouraged to individually participate in the political process. However, political participation must happen on your own time and at your own expense. INOVIO will not reimburse employees for political contributions and it is never appropriate to use Company



resources in support of any political party, candidate, or activity. It is also never appropriate for an individual in a managerial position to solicit donations from someone in a subordinate role. You may not lobby, give gifts, or otherwise try to influence the actions of government officials regarding legislation or other policy decisions on matters relating to Company business unless the action is approved by the Legal Department.



IV. RESPONSIBILITY TO OUR COMPANY AND SHAREHOLDERS

Insider Trading

As a U.S. public company, INOVIO and all its employees must comply with U.S. securities laws. This includes prohibitions on “insider trading,” which is the purchase or sale of a company’s stock made with knowledge of nonpublic material information about the company. “Material” information includes anything likely to influence a potential investor’s decision to buy or sell stock. Just as it is improper for you to financially benefit from inside information, it is also improper for your friends, family, or news sources to profit. Trading on the basis of inside information is a criminal offense, and will result in immediate termination.

You must review and acknowledge receipt and review of INOVIO’s Amended and Restated Insider Trading Policy as you are expected to abide by its terms.

Restrictions on Pledging, Hedging and Other Transactions in Company Securities

In furtherance of aligning the interests between the Company’s personnel and stockholders and to avoid the appearance of disloyalty, employees of the Company may not purchase financial instruments designed to hedge or offset any decrease in the market value of the Company’s common stock or engage in any transaction that would have the effect of reducing or eliminating the economic risk of holding the Company’s common stock (including, but not limited to, prepaid variable forward contracts, equity swaps, collars, and exchange funds). This policy applies to shares of the Company’s common stock that are (a) granted to employees as part of their compensation and (b) otherwise held, directly or indirectly, by them.

Engaging in short-term or speculative transactions in the Company’s securities by employees of the Company is governed by the provisions of the Company’s Amended and Restated Insider Trading Policy. Such transactions include pledging Company securities and purchasing Company securities on margin.

Financial Reporting and Controls

The Company requires honest and accurate recording and reporting of financial and other information in order to make responsible business decisions and full, fair, accurate, timely, and understandable financial and other disclosures to regulatory agencies and the public. The Company will maintain internal controls to ensure that transactions are properly authorized, assets are safeguarded, operations are conducted in accordance with Board of Directors and management directives and financial records are reliable. All of the Company’s books, records, accounts, and financial statements must be maintained in reasonable detail, must appropriately reflect the Company’s transactions, and must conform both to applicable legal requirements and to the Company’s system of internal control.

The Company will maintain disclosure controls to ensure that required information is recorded, processed, summarized, and reported as required by law and regulation and within the time



periods specified. Required information will be timely communicated to management as appropriate to allow timely decisions regarding disclosure. Financial statements for external purposes will be fairly presented in conformity with generally accepted accounting principles accepted in the United States or other applicable standards as required by law or regulation. Public statements and filings regarding the Company's business and financial status must be true, accurate, complete, timely, understandable, and not misleading. Unrecorded or "off the books" funds or assets will not be maintained unless permitted by applicable law or regulation. No false or fictitious entries may be made on the Company books and records.

If you are uncertain whether a specific expense or transaction is legitimate, you should ask your supervisor or the Finance Department. If you have reason to suspect inaccurate financial reporting, contact the Legal Department, the Audit Committee of the Board of Directors, or the reporting hotline.

Conflicts of Interest

A conflict of interest exists when the private interest of an employee interferes with that person's ability to advance the legitimate interests of the Company. A conflict of interest can arise when you take actions or have interests that may make it difficult to perform your Company duties objectively and effectively. Conflicts of interest may also arise when you, or members of your family, receive improper personal benefits as a result of your position with the Company.

Know a potential conflict when you see one. A conflict can happen, for example, when:

- You supervise or conduct business with someone with whom you have a close personal relationship.
- You invest in one of our suppliers, customers, business partners, or competitors.
- You own or do work for a company that competes, does business, or wants to do business with INOVIO. Serving in an advisory role or on the board of directors for such a company can also pose a conflict.
- You use the INOVIO name or our property or information, without approval, to support a charitable, professional, or community organization.
- You take for yourself a business opportunity that is meant for INOVIO, even if you think INOVIO would not want the opportunity.

Your supervisor, in consultation with the Legal Department, will take such actions as are necessary and proper to remove the conflict, which may include procedural safeguards, removal of an employee's discretion in the area of conflict, reassignment of job responsibilities, reassignment of the employee, or prohibition against continued participation in the conflicting activity. The resolution of a potential conflict situation is not a violation or waiver of this Code. A waiver may be given only in accordance with the procedures outlined in this Code.



The best policy is to avoid engaging in a transaction or a relationship that may reasonably be expected to give rise to a conflict of interest. In addition, the Company closely follows the “Related Persons” requirements as defined and outlined in SEC regulations as more fully set forth in the Company's Related Persons Transactions Policy. It isn't possible to list every situation that could present a conflict, and conflicts of interest may not always be clear-cut. So, if you become aware of a potential, apparent, or actual conflict, are unsure whether a conflict exists, or for any questions on whether a transaction is one with a “Related Person,” seek guidance from the Legal Department.

Protection and Proper Use of Company Assets

You must protect the Company's assets and ensure their efficient and lawful use. Theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud, theft, or improper use of Company assets should be immediately reported to your supervisor, the Legal Department, or via the reporting hotline.

Company equipment, including communications and computer equipment, goods, and services should not be used for non-Company business. Incidental personal use is permissible, but must remain reasonable, limited, appropriate and ethical, and not affect business transactions or your productivity. Using Company assets or information for personal gain is prohibited.

All transactions must be properly authorized. You must be aware of the limits of your authority, and you may not engage in transactions that are beyond the limit of your authority.

Confidential and Proprietary Information

You must maintain in confidence all confidential information entrusted to you by the Company, except when disclosure is authorized by management or required by applicable laws or regulations as determined by the Company's Legal Department. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its collaborators and suppliers, if disclosed. All non-public information about the Company should be considered confidential information. Examples of confidential information include: pending acquisitions, divestments and joint ventures, clinical trial status or results, trade secrets, patents, trademarks, copyrights, business plans, marketing plans, designs, databases, records, salary information, any unpublished financial data and reports, and any information subject to any obligation or agreement of confidentiality. It also includes information that suppliers, collaborators, and other third parties have entrusted to the Company. The obligation to preserve



confidential information continues even after the end of employment or service on the Board of Directors.

Intellectual Property

INOVIO's strong intellectual property is the cornerstone of the Company's present and future success. It is imperative that you protect the Company's intellectual property ("IP"), which includes patents, trade secrets, trademarks, copyrights, design rights, trade dress, logos, know how, photos/videos, individuals' names and likenesses, and other intangible industrial or commercial property. Likewise, you must also respect the IP rights of others.

All IP generated by INOVIO employees during the course and scope of employment is the sole property of INOVIO unless otherwise provided by contract. All applications for trademark or patent protection must be generated and approved by the Legal Department.

Records Management

Company records are important corporate assets. Records should always be retained or destroyed according to the applicable law and the Company's Records Retention Policy. Records relevant to a pending or threatened government or Company investigation or other legal action must not be destroyed. In the event of litigation or government investigation, you should consult the Company's Legal Department for instructions on document retention.

Careful Communication

Business records and communications often become public, and you should avoid exaggeration, humor or sarcasm, derogatory remarks, guesswork, or inappropriate characterizations of people and companies. Seemingly harmless statements can be misconstrued when reviewed by government regulators, adversaries in litigation, or courts. This guidance applies equally to e-mail, internal memos and formal reports.

Company business and communications should only be conducted on the INOVIO Network. You should not use your personal email addresses to conduct Company business or to send, transmit, or receive Company information without prior approval from the IT Department.

Anything written, sent, downloaded, or stored on INOVIO's systems is Company property. The Company reserves the right to monitor email and voice mail messages and Internet use, and to access and inspect any and all files stored on individual computers, removable media, and the Company network. User IDs and passwords are to be used for security and employee identification and authentication only and do not grant any right of confidentiality or privacy to any employee, nor prevent Company access.

V. RESPECT IN OUR WORKPLACE

Equal Employment Opportunity

INOVIO employees are expected to create an inclusive work environment in which fellow employees and business partners feel valued and respected for their contributions. You are expected to respect diversity of experiences, backgrounds, and opinions, and to foster an atmosphere of trust, fairness, openness, and candor.

Visit the Employee Handbook on the INOVIO Intranet for detailed policy standards on employment and workplace topics

The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any unlawful discrimination of any kind. INOVIO will not make any employment decisions on the basis of any personal characteristic protected by the law.

Prevention of Harassment

We believe our Company and its employees thrive when they are free of harassment or discrimination. The Company prohibits all forms of harassment of our employees by anyone, including supervisors or other members of management, or third party business partners. Harassment is offensive conduct that may interfere with a person's ability to perform his or her work. This includes any type of behavior that could make another individual feel uncomfortable, including bullying, intimidation, conduct of a sexual nature, or simply making inappropriate jokes or statements on the basis of any personal characteristic protected by the law. Harassment does not require intent to offend.

Substance Abuse

You must be fit for duty and capable of performing your job responsibilities in a safe and productive manner free from the use of alcohol, illegal drugs, or any other substance (including prescription or over-the-counter medications) that could impact your ability to do your job safely. The Company will not tolerate substance abuse in the workplace.

There may be instances where drinking alcoholic beverages during Company business hours is appropriate, such as at Company-sponsored social settings, but you must still comply with all laws and Company policies. Always exercise both moderation and good judgment.

Workplace Violence

INOVIO has a zero-tolerance policy for workplace violence. You are prohibited from engaging in any act that could cause another individual to feel threatened or unsafe. This includes verbal or physical assaults, threats or any expressions of hostility, intimidation, aggression or hazing. It is INOVIO's policy to prohibit possession of weapons by those other than authorized law enforcement or security officers on all of the Company's properties, subject to any requirements imposed by local law.



Health, Environment, Safety, and Security

The Company strives to provide each employee with a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries, and unsafe equipment, practices or conditions. Given the sensitive nature of INOVIO's work and research, it is of the utmost importance that you always follow all Company Environment, Health, Safety (EH&S), and Sustainability policies, standards, and procedures and take all required training.

Protection of Employee Privacy

INOVIO respects and protects the confidentiality of all prospective, current or former employees' sensitive personal information and complies with all applicable laws governing personal information. Sensitive personal information is information that is not normally known by the public and would not reasonably be expected to be disclosed publicly. Where possible, we will strive to limit the collection and disclosure of sensitive employee information to that which INOVIO legitimately needs for business and legal purposes. Where required by applicable law or appropriate under the circumstances, we will seek employee authorization before collecting sensitive personal information. Sensitive personal information will only be available to those employees who have a legitimate business need to access it. Those employees will exercise appropriate discretion and care in accessing or disclosing sensitive personal information and will only access it for appropriate business use.