



Vaxxinity, Inc. Policy on Fair Disclosure to Investors

Adopted and Approved
November 4, 2021

I. Policy Statement

Vaxxinity, Inc. (the “**Company**”) is committed to fair disclosure of information about the Company without advantage to any particular analyst or investor, consistent with the U.S. Securities and Exchange Commission’s (“**SEC**”) Regulation Fair Disclosure (“**Regulation FD**”), which became effective as of October 23, 2000. The Company will, in a timely, orderly, consistent and credible manner, provide current and potential shareholders access to key information reasonably required to make an informed decision on whether to invest in shares of the Company. Consistent with Regulation FD, the Company also will provide investor access to management.

The Company and its management believe it is in the Company’s best interests to maintain an active and open dialogue with shareholders and potential investors regarding the Company’s historical performance and future prospects. The Company and its management will not, however, make communications with shareholders in violation of Regulation FD. While maintaining active and open dialogue with shareholders and potential investors in accordance with applicable law, the Company will seek to ensure the confidentiality of key business and operating strategies.

II. Purpose

The purpose of this Regulation FD Policy (this “**Policy**”) is to provide clear guidelines and procedures for receiving external requests for, and making disclosure of, material information in order to promote the Company’s goal of providing accurate and timely communications on a broadly disseminated basis to ensure compliance with Regulation FD.

The Company’s senior legal officer (the “**Senior Legal Officer**”), or such other person reporting to the Senior Legal Officer, shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company, as well as to enforce this Policy.

Any suspected or known violations of this Policy should be reported immediately to the Senior Legal Officer or his or her designee and must be documented at the time of the report. The Senior Legal Officer or his or her designee must pre-approve any deviation from the policies and procedures outlined in this Policy.

III. Compliance

The Company complies with all periodic reporting and disclosure requirements outlined by the SEC, including Regulation FD. It is the Company's practice to disclose material information about the Company publicly, not selectively, in accordance with Regulation FD. The Company has established this Policy to ensure compliance with Regulation FD and to avoid selective disclosure of material non-public information. This Policy applies to all directors, officers, employees, consultants, contractors, agents or others acting on behalf of the Company, and complements the Company's Code of Conduct and Ethics and a separate Insider Trading Policy. This Policy applies to all forms of communication of the Company, including postings on the Company's website and any form of social media.

A. Authorized Representatives of the Company

The only persons authorized to communicate on behalf of the Company to securities analysts, broker-dealers, securityholders and other Enumerated Persons (as defined below) are the Chairperson of the Board of Directors, Chief Executive Officer, Chief Financial Officer, Chief Strategy Officer, or other persons specifically designated in writing by the head of Investor Relations or the Senior Legal Officer (each, an "**Authorized Representative**"). The Senior Legal Officer must be concurrently notified if any individual other than one of the above identified Authorized Representatives is designated to speak on behalf of the Company.

Other officers or employees of the Company may communicate with securities analysts, broker-dealers, securityholders and other Enumerated Persons as part of the Company's investor relations program. In such instances, an Authorized Representative shall also be present and the Senior Legal Officer (or his or her designee) shall have reviewed and approved the scope and content of such communications. No officer or employee is authorized to disclose any information about the Company that is material non-public information, except through Company-sanctioned public disclosure.

Authorized Representatives must undertake appropriate training before participating in discussions with any Enumerated Persons, and Authorized Representatives shall be familiar with applicable securities laws, including Regulation FD, and the Company's disclosure policies.

B. Enumerated Persons Subject to Regulation FD Disclosure Requirements

Regulation FD prohibits selective disclosure to certain specified persons, including:

- broker-dealers and persons associated with them, including investment analysts;
- investment advisers, certain institutional investment managers and their associated persons; and

- investment companies, hedge funds, and affiliated persons.

The persons noted above are collectively referred to herein as “Enumerated Persons”.

Selective disclosure is also prohibited if made to any securityholder under circumstances in which it is reasonably foreseeable that the securityholder (whether or not an Enumerated Person) would purchase or sell the Company’s securities on the basis of the information.

Regulation FD does not cover certain communications, including (i) communications with a person who owes a duty of trust or confidence to the Company (such as an attorney, investment banker or accountant retained by the Company), (ii) communications with a person who expressly agrees to maintain the disclosed information in confidence or (iii) disclosures made in connection with registered public securities offerings (with limited exceptions). In addition, the SEC has indicated that communications in the ordinary course of business with customers, suppliers or strategic partners, as well as communications with the press or news organizations, rating agencies, or the government, are not covered by Regulation FD.

C. Day-to-Day Communications

Inquiries from analysts, securityholders and other Enumerated Persons must be forwarded to the Senior Legal Officer, or, in his or her absence, another Authorized Representative. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from the Senior Legal Officer or an Authorized Representative. Subject to the following paragraph, the Senior Legal Officer will prepare a written record of each call received and a summary of any discussion.

Planned conversations and “one-on-one” meetings with Enumerated Persons must include at least one Authorized Representative and should, if practicable, include a second person. It should be determined in advance whether it is intended that any material non-public information be disclosed. If so, the Authorized Representative planning to make a statement disclosing material non-public information shall inform the Senior Legal Officer of that fact, and the material non-public information shall be disclosed prior to or simultaneously with the planned conversation by issuing a press release issued to the major news wires or by filing or furnishing a Current Report on Form 8-K, or by any other Regulation FD-compliant method. Pre-written speeches, written statements, presentations and other external communications should, to the extent practicable or appropriate, be reviewed in advance by the Senior Legal Officer or his or her designee.

As noted above, it is the preference of the Company that any planned meetings or conversations involving an Authorized Representative and any Enumerated Persons should also be attended by a second person, but if such a second person was not present for any such meeting or conversation, then the Authorized Representative must advise the Senior Legal Officer about the meeting or conversation and summarize the conversation and information (whether or not material non-public information) disclosed or discussed

at the meeting for the Senior Legal Officer promptly after conclusion of the meeting or conversation.

The investor relations department shall prepare and maintain a written record of each call or other communication received from an Enumerated Person with a notation as to the subject of any discussion. The investor relations department must forward a copy of those records to the Senior Legal Officer at the end of each month.

D. Public Disclosure of Material Information

Any time an Authorized Representative determines to disclose or discuss non-public information related to the Company with anyone who is or might be an Enumerated Person, the Authorized Representative should consult with the Senior Legal Officer and a determination should be made prior to the communication as to whether the information is material and non-public.

Material information is any information that a reasonable investor would likely consider important in making a decision to buy, hold or sell Company securities or would consider to have altered the total mix of information available about the Company. Any information, including event-specific information, that could be reasonably expected to affect the price of any Company securities (whether it relates directly or indirectly to the Company or to trading in Company securities), whether such impact is positive or negative, should be considered material. There is no bright-line test for assessing materiality. Rather, materiality is determined based on an assessment of all of the relevant facts and circumstances at a particular time.

Possible material information or events include, but are not limited to, earnings information and quarterly results, guidance/statements on earnings estimates, fund performance, mergers, acquisitions, tender offers, joint ventures, or changes in assets, new products, contracts with suppliers, or developments regarding customers or suppliers, new investments or financings or developments regarding investments or financings, changes in auditors or auditor notification that the Company may no longer rely on an audit report, cybersecurity risks and incidents, events regarding the Company's securities, bankruptcies or receiverships and regulatory approvals or changes in regulations. Please keep in mind that this is not an exhaustive list of potentially material information. Because materiality is an area that requires specialized judgment, you should contact the Senior Legal Officer if you have any questions as to the materiality of particular information.

Information is non-public if it has not yet been disseminated in a manner reasonably designed to make it available to investors in a broad, non-exclusive manner (such as a press release or the filing or furnishing of a Current Report on Form 8-K).

If the determination is made that the information to be disclosed is material, the information must be disclosed through a press release and/or Current Report on Form 8-K before or at the same time that the information is disclosed to the Enumerated Person.

If the Company learns that it (or certain persons acting on its behalf) has unintentionally disclosed material non-public information to an Enumerated Person, the Company must “promptly” publicly disseminate the information, meaning as soon as reasonably practicable (but in no event after the later of 24 hours after discovering the unintentional disclosure or at the opening of trading on the Nasdaq Stock Market).

Authorized Representatives should be cognizant of the fact that disclosure of material information is not limited to express, spoken language. Material information may also be disclosed through tone, emphasis or demeanor. Furthermore, Regulation FD covers the use of “code words” or “winks and nods” that may be used to convey material information.

E. Quarterly Earnings Release Conference Calls and Updates

The Company may hold quarterly investor conference calls open to analysts, the public and media (in listen-only mode) and provide public notice about the call through a press release, which is distributed to the major news agencies and will be posted on the Company’s website. Investors and analysts who may want to ask questions at the conference calls should contact the Senior Legal Officer.

A playback of the conference call will be provided on the Company’s website after the conference call.

F. Analyst Models, Reports and Guidance

The Company may review draft analyst reports or earnings models only to correct errors that can be corrected by referring to publicly available, historical, factual information, or to correct mathematical errors. Any review of an analyst report or earnings model may only be done after obtaining the express approval of the Senior Legal Officer. The Company does not comment on model assumptions. No other feedback or guidance on analyst reports or earnings models should be communicated to any Enumerated Person, whether to the analyst that created the analyst report or earnings model or to any other Enumerated Person. A written record should be kept of any comments provided on an analyst’s report or model.

Under no circumstance should the Company or anyone acting on its behalf distribute to any Enumerated Person any analyst reports or any document prepared by any Enumerated Person, whether those reports or documents speak exclusively of the Company, of the Company’s industry or of any other matters, without prior consultation with the Senior Legal Officer.

Authorized Representatives may talk to research analysts or other securities analysts to provide background information concerning the Company’s business in order to facilitate initial and updated coverage. If the Authorized Representative determines that material non-public information has been unintentionally disclosed in these meetings, then he or she shall contact the Senior Legal Officer as soon as possible so that prompt public disclosure can be made in accordance with Regulation FD.

The Company and its employees cannot give earnings guidance in any form in non-public settings, and Authorized Representatives shall not comment, other than through a public communication, on the Company's intention to provide or update projections or guidance. If the communication raises any questions in the mind of the Authorized Representative, the Senior Legal Officer should be consulted to determine the appropriate response. To the extent practicable, analysts will be requested to provide a written agenda or questions in advance to avoid inadvertent disclosures or to allow the preparation and simultaneous public release of information the Company is willing to disclose. Any statements regarding earnings expectations will be limited to press releases and publicly available earnings calls.

In the event the Company has issued any estimate, projection, guidance or comment regarding earnings or other financial measures, no employee will comment on those projections during the quarter. In response to any question about such information, Authorized Representatives shall say that (i) the prior estimate, projection, guidance or comment was as of the date it was given and (ii) it is the Company's policy not to comment on projections during the quarter.

G. Quiet Period

Without limiting any of the foregoing, the Company will observe a "quiet period" during which the Company will not comment on the financial outlook for the Company. This quiet period will commence beginning on the last day of the third month of each fiscal quarter of the Company and will end with the quarterly earnings conference call or until the Company's earnings information for the applicable period is made public. Unless approved in advance by the Chief Financial Officer and the Senior Legal Officer, neither the Company nor anyone acting on its behalf, including any Authorized Representative, shall engage in any substantive communications with Enumerated Persons during the quiet period. If any unintentional disclosure of material non-public information occurs during the quiet period, the Company shall publicly disclose the information in accordance with Regulation FD.

H. Presentations

The Company shall use the safe harbor guidelines for forward-looking information as part of individual, group and conference investor communications formats.

Authorized Representatives may participate in securities firm-sponsored and other investor conferences. Such Authorized Representatives will speak only on topics considered public or non-material, unless simultaneous public disclosure is also planned.

Authorized Representatives and Company executives may participate in industry group and other non-analyst group conferences. There is a possibility that investors, investment analysts and other persons may attend meetings of industry groups where Company executives will be speaking. The prepared remarks shall be screened to ensure that there will not be any discussion of material non-public information. If the Authorized Representative or Company executive determines that material non-public information

has been unintentionally disclosed, then he or she shall contact the Senior Legal Officer as soon as possible so that prompt public disclosure can be made in accordance with Regulation FD.

I. Market Rumors

As a matter of policy, the Company and Authorized Representatives will not comment on market rumors in the ordinary course of business. If the Company becomes aware of any rumors circulating about the Company, the Authorized Representatives must state only that the Company does not comment on rumors. If the source of the rumor is found to be internal, the Senior Legal Officer should be consulted to determine the appropriate response, up to and including termination of the responsible person's employment.

IV. Violation of this Policy

Violations of Regulation FD are subject to SEC enforcement actions, which may include an administrative action seeking a cease-and-desist order, a civil action against the Company or an individual seeking an injunction and/or civil monetary penalties. Any violation of this Policy by a director or employee shall be brought to the attention of the Senior Legal Officer and may constitute grounds for termination of service.

V. Further Information about Regulation FD

Disclosure issues generally, and in particular Regulation FD, comprise a highly technical area of the law with important consequences for the Company and its employees. Any officer, director, employee or other individual who believes that a selective disclosure of material non-public information may have occurred shall notify the Senior Legal Officer immediately. The Company may have a very short time (usually 24 hours) to determine whether Regulation FD requires public disclosure of such information and, if so, to make the required public disclosure.

All inquiries regarding the provisions or procedures of this Policy should be addressed to the Senior Legal Officer.