

STATEMENT OF VALUES

1. INTRODUCTION

- (a) This is the Statement of Values of Immutep Limited ABN 90 009 237 889 and its related bodies corporate (**Immutep**). This Statement reflects the Board's commitment to instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.
- (b) Immutep's values are the guiding principles that define what type of organisation Immutep aspires to be and what Immutep requires from its directors, senior executives and employees to achieve that aspiration. These values create a link between our purpose (why we exist) and our strategic goals (what we hope to achieve) by expressing the standards and behaviours Immutep expects from its directors, senior executives and employees to fulfil our purpose and meet our goals.
- (c) In formulating our values, the Board of Immutep considered what behaviours are needed from our officers and employees to build long term sustainable value for our shareholders, including the need to preserve and protect Immutep's reputation and standing in the community and with key stakeholders, such as customers, employees, suppliers, creditors, law makers and regulators.

2. OUR PURPOSE

Our purpose is to harness and improve the power of the body's own immune systems through therapeutic intervention for the benefit of patients' health. This is how immunotherapy fights cancer and autoimmune disease.

3. OUR STRATEGIC GOALS

We seek to become a global leader in discovering, understanding and development of immunotherapeutic products for the treatment of diseases. We strive to achieve this for the benefit of the patient's health. We also aim to gather the strongest forces, the brightest minds and the most dedicated employees.

4. OUR VALUES

Passion

We are passionate about development of safe and efficacious drugs for treatment of diseases such as cancer and autoimmune disease.

Integrity

We believe in working towards the highest ethical standards of integrity in all our actions.

Collaboration

We build a strong foundation for the development of potential treatments through disciplined and accurate research and fostering great collaborations.

Innovation

Innovation is the key for sustainable growth and profitability hence we make the difference by thinking beyond the obvious and being resourceful, adaptive & proactive. We believe accurate research is the strong foundation for developing potential in effective treatment.

Patient Safety

Our foremost consideration is for the safety and wellbeing of every patient who is treated with our products.

Shareholder Value

We strive for efficient decision making as we appreciate and embrace our moral obligation to maximise sustainable shareholder value.

5. LIVING OUR VALUES AS AN ORGANISATION

The senior executive team of Immutep is responsible for inculcating these values across the organisation. This includes:

- ensuring that all employees receive appropriate training on our values; and
- ensuring that the senior executive team reference and embody the values in their interactions with other employees, so as to “set the tone at the top”.

6. REVIEW

The Board will periodically review this Statement of Values to check that it is operating effectively and to consider whether any changes are required.

Adopted by the Board of Immutep Limited

1 June 2020