



IMMATICS N.V.
Code of Business Conduct and Ethics

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I. Purpose and Scope

The Board of Directors of Immatics N.V. (together with its subsidiaries, “**Immatics**”, in this document also referred to as “**We**”) established this Code of Business Conduct and Ethics to aid our directors, officers, employees and certain designated agents (in the following referred to as “**You**”) to assist in ethical and legal decisions when conducting Immatics’ business and performing day-to-day duties.

We encourage you to exercise reasonable judgment in conducting our business and encourage you to refer to this Code frequently to ensure that we all act within the letter and spirit of this Code. This Code aims to provide guidance for your actions and behaviors based on our Values and the principles and spirit of how we work at Immatics. However, this Code will not answer every situation that you may encounter or every concern you may have about conducting business ethically and legally. You also have other legal and contractual obligations to Immatics. This Code is not intended to reduce or limit the other obligations that you may have. Instead, the standards contained in this Code should be viewed as *minimum standards* that we ask and expect from you in addition to several internal policies to further elaborate any obligations and prohibitions that may apply.

II. Standards of Conduct

Culture and Values

Immatics is a multi-national, continuously growing and developing company. We continue to invest in innovative technologies and believe that bringing people with diverse backgrounds, minds and skill sets together is fundamental for success and to achieve a better outcome for cancer patients. We strongly encourage you to act in accordance with our Values which are essential to our culture and what Immatics stands for as a company:

- **Passion:** Our passion drives us. We are committed, curious and confident.
- **Pioneering Therapies:** We translate outstanding science into pioneering therapies in cancer. We are best in class, strive for excellence in execution, embrace innovation and rely on our outstanding people.
- **Responsibility:** We take responsibility and enable each other to contribute our talents towards achieving our mission. We provide leadership, respect ourselves and others, we prioritize, and we are humble.
- **Together:** Working together, we deliver the best outcomes. We empower each other, live integrity, challenge respectfully, are transparent and open-minded.

Our Values define who we are and should be used as a practical guide for decision-making in every situation. We believe that our Values enable us to hire the right people and for them to do the best job possible.

Immatics brings together talented individuals from a variety of diverse mind- and skill sets, backgrounds, ethnicities, ages, cultures, religions, races, sexual identities, world views and

genders. Consistent with our Values and with the employment laws of the countries in which we operate, we do not tolerate discrimination in any form against anyone on the basis of any of these or any other comparable inappropriate characteristics.

We respect the personal dignity, privacy, and personal rights of every individual and have built and maintain an open environment focused on personal and professional growth, collaboration, diversity, scientific excellence and working together to achieve common goals. This creates a vibrant environment of perspectives and approaches that enhance our corporate culture and overall organization.

We are connected by our Values and Immatics' culture which will help us to achieve our mission: **Delivering the power of T cells to cancer patients.**

Working with Healthcare Professionals, Officials and Patients

At Immatics, we are working at the forefront of cancer research. We are advancing several product candidates through different stages of preclinical and clinical development, often in close interaction with Healthcare Professionals (HCPs), officials and patients who require specialized communication and interaction.

Interactions with HCPs as experts in their fields are vital in developing safe and effective product candidates. Interactions with HCPs must always be aligned with ethical and professional standards and be conducted with integrity. Never influence the decision making of HCPs, as each decision made must be in the best interest of their patients. When involved in the development of a therapeutic pipeline program, your work may require interaction with government bodies and government employees. Your interactions with officials from these agencies should be always based on conclusive and validated data. When interacting with HCPs or officials, you must always comply with anti-bribery and corruption laws, as well as international and national transparency and regulatory notification requirements.

Patients are the fundamental focus of all our work at Immatics. Our mission is to develop safe and effective products to make a meaningful difference to patients' lives and we are committed to the benefit of our patients and their care. To effectively develop treatment alternatives and move our product candidates forward, we need to provide high quality information to patients and doctors to enable the making of an informed decision, e.g. whether or not the patient will participate in one of our clinical trials. You must never influence the personal decisions of a patient. Always keep the patients' best interest in mind. Patients participating in research studies and clinical trials are treated in accordance with our policies. All clinical trials are conducted in compliance with the Good Clinical Practice (GCP), Good Manufacturing Practice (GMP), Good Laboratory Practice (LP), Good Distribution Practice (GDP), and Good Pharmacovigilance Practice (GVP) to ensure the best conditions for the patients. Potential adverse events need to be reported in accordance with the respective policy to fulfill our legal obligations.

Excellence in Research and Quality of our Work

Our mission is to establish alternative treatment options for cancer patients with unmet or high medical needs. To achieve the goal of delivering the highest quality products for patients, we must strive for excellence in all business areas and conduct our work according to well defined, controlled, effective and efficient processes. Compliance with all legal and ethical obligations and standards is a foundation for our activities. Beyond that, we aim to continuously improve our processes and stay at the cutting edge of research, technology and product candidates.

We encourage you to take an active role in achieving excellence in research and in the continuous improvement of Immatics' activities in all business areas.

Data protection and privacy

The protection and responsible use of personal and sensitive data is crucial to us and we are committed to collecting and using data in a lawful, fair, legitimate and ethical way, following all applicable laws and regulations of the jurisdictions in which we collect, store and use personal information. This includes all applicable US data privacy legislation, as well as the European Union General Data Protection Regulation (GDPR).

Any personal, personally identifiable, financial, sensitive or regulated information is considered private. If you have access to any personal data of Immatics' employees, patients, customers or other individuals who do business with us, you are expected to follow the principles of lawful, ethical and transparent data handling.

Conflicts of Interest

We recognize and respect your right to engage in outside activities, provided that these activities do not impair or interfere with the performance of your duties to Immatics or your ability to act in the best interest of Immatics at all times. In most, if not all cases, subject to the internal policies and Articles of Association, this means you must avoid situations that present a potential or actual conflict between your personal interests and those of Immatics.

A "Conflict of Interest" (COI) occurs when a person's personal or business interest might have an impact on your objectivity, interferes, or even appears to interfere with Immatics' interests. Conflicts of interest may arise in many situations such as taking an action or having an outside interest, responsibility or obligation that may make it difficult to perform the responsibilities of your position objectively and/or effectively in Immatics' best interest. Conflicts of interest may also occur when you or an immediate family member receives some personal benefit (whether improper or not) as a result of your position with Immatics. Each individual situation is different and when evaluating a particular situation, you always need to consider if a COI may develop. If you are unsure about a situation, contact the Compliance Officer to receive guidance regarding on how to properly address or manage the potential conflict, in addition to any other reporting obligations you may have with Immatics. Any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest should be reported promptly to the Compliance Officer. The Compliance Officer may notify the Board of Directors or a committee thereof as he or she deems appropriate.

Loans by Immatics to, or guarantees by Immatics of, obligations of directors, officers, employees or their family members are of special concern. Loans by Immatics to, or guarantees by Immatics of, obligations of any director or executive officer are expressly prohibited.

Compliance with Laws, Rules and Regulations

Immatics seeks to conduct its business in compliance with applicable laws, rules and regulations. Never engage in any unlawful activity while conducting Immatics' business or in performing your day-to-day duties, nor instruct others to do so. This Code is subject to all applicable laws in the jurisdiction in which you conduct Immatics business.

Protection and Proper Use of Immatics' Assets and Intellectual Property

Loss, theft and misuse of Immatics' assets have a direct impact on our business and financial status and performance. You are expected to protect Immatics' assets and to take proactive steps to ensure that Immatics' assets are used for legitimate business purposes only.

Immatics' intellectual property is a valuable asset and an essential resource for our business activities. We therefore expect you to make every effort to maintain and obtain all necessary intellectual property rights including patents, copyrights and trademarks and utilize them effectively and comply with all policies concerning the protection of intellectual property. Please also see the section "Ethical Conduct with Third Parties" for use of the intellectual property of others.

Corporate Opportunities

You owe a duty to Immatics to advance its legitimate business interests when the opportunity to do so arises. You are prohibited from:

- diverting to yourself or to others any opportunity that is discovered through the use of Immatics' property or information or as a result of your position with Immatics unless such an opportunity has first been properly and comprehensively presented to, and formally rejected by, Immatics;
- using Immatics' property or information or your position for improper personal gain; or
- competing with Immatics.

Confidentiality

Confidential information generated and gathered by Immatics plays a vital role in our business, prospects and ability to compete. "Confidential Information" includes all nonpublic information that might be of use to competitors or other third parties, or harmful to Immatics or its customers if disclosed. You may not disclose or distribute any Confidential Information, except when disclosure is authorized by Immatics or required by applicable law, rule or regulation or pursuant to an applicable legal proceeding and the use confidential information is solely for legitimate purposes. When your tenure with Immatics is terminated or otherwise ends, you must return all Immatics' confidential and/or proprietary information in your possession immediately.

Ethical Conduct with Third Parties and Fair Competition

Immatics' policy is to promote high standards of integrity by conducting its affairs honestly and ethically.

Working with external parties, including vendors, suppliers as well as research and strategic partners is crucial to our business. It is essential to make right decisions when working with vendors and selecting a partner and we urge you to base your judgement on objective criteria. You should deal honestly, ethically and fairly with Immatics' suppliers, customers, competitors and anyone else with whom you have contact in the course of performing your job and not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

It is our policy to compete vigorously, yet lawfully, never use deception or misrepresentation to gain an unfair advantage over our competitors and to establish advantageous, but fair, business relationships with customers and suppliers. You must comply with the antitrust, unfair competition and trade regulation laws of the United States and all other countries in which Immatics does business.

Unauthorized use of intellectual property of others can expose Immatics to significant damages, thus you are required to respect all third-party intellectual property and only make use of it after having properly secured the rights to use it.

Accuracy of Records

The integrity, reliability and accuracy in all material respects of Immatics' books, records and financial statements is fundamental to our continued and future business success. Directors, officers, employees and designated agents must honestly and accurately report all business transactions. You may not cause Immatics to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, you may not create any false or artificial documentation or book entry for any transaction entered into by Immatics. All books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. Similarly, officers and employees and designated agents who are responsible for any and all accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on Immatics' books and records.

Quality of Public Disclosures

It is Immatics' policy that all information that is required to be disclosed in the reports that we file or submit under the US Securities Exchange Act of 1934, as amended, and any other public communication must be accurate and complete and comply in all material aspects with all of the securities laws of the United States.

Immatics is committed to providing its shareholders with complete and accurate information about all financial conditions and results of operations as required by the securities laws of the United States, Dutch law and the Dutch Corporate Governance Code. It is our policy that the

reports and documents filed with or submitted to the Securities and Exchange Commission (SEC), and any earnings releases and similar public communications made by Immatics, include fair, timely and understandable disclosures. Officers, employees and designated agents who are responsible for these filings and disclosures, including principal executives, financial and accounting officers must use reasonable judgment and perform their responsibilities honestly, ethically and objectively in order to ensure that this disclosure policy is fulfilled. The Disclosure Committee is responsible for monitoring Immatics' public disclosure.

If you are involved in any way in the preparation or verification of Immatics' financial statements and other financial information, you need to ensure that Immatics' books, records and accounts are accurately maintained. You need to cooperate fully with the Immatics' accounting department, as well as the Immatics' independent public accountants and counsel.¹

In case you are involved in Immatics' disclosure processes, you must:

1. be familiar with and comply with Immatics' disclosure controls and procedures and its internal control over financial reporting; and
2. take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of Immatics provide full, fair, accurate, timely and understandable disclosure.

Event Reporting

We have installed an Event Reporting Policy (P-GE-004-C), which applies to employees at all levels and directors, to ensure that all events are reported in a timely manner, materiality will be assessed, and relevant disclosure will be initiated.

In case you witness any unusual or unexpected event, that might potentially be "material" for Immatics, immediately report the event to your supervisor, responsible project lead (if applicable) or to one of the Emergency Contacts. They will inform the Event Reporting Team (event-reporting@immatics.com) and the Risk Management Officer. Materiality of the event will be assessed by the Disclosure Committee and disclosure will be initiated, if required. Please stay within your reporting line and do not communicate outside of your team.

No Comment Policy

We ask that you not comment externally on any confidential information you may be privy to, including but not limited to any alleged information or rumors concerning Immatics' development, confidential information or rumors concerning public offerings of its securities, acquisitions or disposals, or restructurings or similar matters. Exceptions may be made if approved by an Immatics Spokesperson (or a designee of such Immatics Spokesperson) after consultation with the Compliance Officer or the Disclosure Committee (disclosure@immatics.com).

Social Media

Immatics is committed to preventing inadvertent disclosures of material non-public information, preventing unwitting participation in Internet-based securities fraud and avoiding the appearance of impropriety by persons associated with Immatics. Accordingly, you are obliged to be very cautious when making any statement regarding Immatics on any form of social media. To better understand what is allowed and prohibited is detailed in the Corporate Communications Policy (P-GE-013-C).

Even though our directors, officers, employees and designated agents may not state their connection to Immatics on their Social media profiles; it can easily be found out. It is a common misperception that the identity of participants on social media is secret.

Bribery, Gifts, Entertainment

Immatics does not permit or condone bribes, kickbacks or other improper payments, transfers or receipts. You should never offer, give, solicit or receive any money, gift or other item of value for the purpose of obtaining, retaining or directing business or any kind of favored treatment. You must fully comply with all anti-corruption laws of the countries in which Immatics does business, including the U.S. Foreign Corrupt Practices Act (FCPA) which applies globally. When in doubt, please consult with the Compliance Officer to obtain further guidance.

Insider Trading

If you have personal knowledge of any non-public material information with regards to Immatics, you are strictly prohibited by law and company policy from conducting any trade activity in securities of Immatics as well as communicating any such information to others as the recipients might trade shares on the basis of that information. Information is material if the publication might have an effect on the share price. In case you are not sure if information is material, please contact the Compliance Officer (compliance@immatics.com) or members of the Disclosure Committee (dislosure@immatics.com). To help ensure that you do not engage in prohibited insider trading and avoiding the appearance of an improper transaction, we have adopted an Insider Trading Policy, which must be strictly adhered to at all times and is available to all employees.

If you have any questions about the application of the Insider Trading Policy to your purchase or sale of any Immatics securities, you should consult with the Compliance Officer before making any such transaction.

III. Compliance Procedures

Communication of the Code

You will be supplied with a copy of the Code upon its enactment and new employees will receive it upon beginning employment or other service at Immatics. You will be asked to review and sign an acknowledgment regarding your receipt and review of the Code on a periodic basis.

Updates of the Code will be provided when applicable. A copy of the Code is also available to all directors, officers, employees and designated agents by requesting one from the Compliance Officer, or by accessing Immatics' website at <https://immatics.com>.

Monitoring Compliance and Disciplinary Action

Immatics' senior management, supervised and guided by its Board of Directors, or a committee thereof or, in the case of accounting, internal accounting controls, auditing or securities law matters, the Audit Committee, shall take reasonable steps to monitor compliance with the Code.

Disciplinary measures for violations of the Code will be determined at Immatics' sole discretion and may include, but is not limited to, counseling, warnings, oral and/or written reprimands, employment probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service for cause, reassignment, restitution, and in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

Immatics' management is responsible for reporting to the Board of Directors, or a committee thereof, on these compliance efforts including, but not limited to, reporting of alleged violations of the Code and the actions taken with respect to any such violation.

Communication Channels

Be Proactive. You are expected to proactively ask questions, seek guidance and report suspected violations of the Code and other policies and procedures of Immatics, as well as any violation or suspected violation of applicable law, rule or regulation arising in the conduct of our business or occurring on Immatics property. If any employee, officer or designated agent believes that actions have taken place, may be taking place, or may be about to take place that violate or would violate the Code or any law, rule or regulation applicable to the Immatics, he or she must bring the matter to the attention of Immatics as described below.

Seeking Guidance. If you need any advice on ethics-related issues or need to report potential violations of the Code, you should first notify your supervisor. However, if the conduct in question involves your supervisor or if you have reported the conduct in question to your supervisor and you believe that your supervisor has not dealt with your report sufficiently or properly, or if you do not feel that it is not best discussed with your supervisor, you should approach the Compliance Officer with your concern.

Communication Alternatives. Immatics encourages you to report any suspected violations promptly and all good faith reports of violations will be thoroughly investigated. Immatics will not tolerate any type of retaliation against any person for reports or complaints regarding misconduct that were made in good faith and any such retaliation may be a violation of Immatics' Whistleblower Policy. Open communication of issues and concerns without fear of retribution or retaliation is vital to the successful implementation of this Code. After receiving a report of an alleged prohibited action, the Audit Committee, the Compliance Officer or the relevant supervisor must promptly take all appropriate actions necessary to investigate. Anyone involved in any internal investigation is required to cooperate. If requested, we will use

reasonable efforts to protect the confidentiality of the reporting person subject to applicable law, rule or regulation or to any applicable legal proceedings. Any concerns or questions regarding potential violations of the Code, any other company policy or procedure or applicable law, rules or regulations involving accounting, internal accounting controls, auditing or securities law (including FCPA) matters should be directed to the Compliance Officer. Your rights and responsibilities under this Code are in addition to the laws of the applicable jurisdiction in which you conduct Immatics business, and the application of this Code is subject to applicable law. You can contact the Compliance Officer by any of the following methods:

- By e-mail: compliance@immatics.com (anonymity cannot be maintained), or via <https://www.whistleblowerservices.com/IMTX> (which is managed by a third-party required to maintain the anonymity of the e-mail sender if so requested); or
- By calling the Whistleblower Hotline, Toll-Free: +1 833-976-2041 the Immatics' "Speak Up Line" established for receipt of questions and reports of potential violations of the Code. The Speak Up Line can also be used to report questions or concerns regarding accounting, securities law or similar concerns (including FCPA matters). See below under "Reporting Accounting, Securities Law and Similar Concerns" for more information. The Speak Up Line is managed by a third-party required to maintain the anonymity of the caller if so requested.
- In writing by regular mail, which may be done anonymously, addressed to the Compliance Officer, Immatics N.V., Paul-Ehrlich-Str. 15 72076, Tübingen, Germany, or, for individuals in the United States, Compliance Officer, Immatics US Inc., 2337 W Holcombe Blvd, Houston, TX 77030.

For further information on reporting any misconduct or the investigation process, please refer to the Fraud Prevention and Whistleblower Protection Policy.

IV. Waivers and Amendments

No waiver of any provisions of the Code for the benefit of a director or an executive officer (which includes but is not limited to Immatics' principal executives, financial and accounting officers) shall be effective unless (i) approved by the Board of Directors or, if permitted, a committee thereof, and (ii) if applicable, such waiver is promptly disclosed to Immatics' shareholders in accordance with applicable U.S. securities laws and/or the rules and regulations of the exchange or system on which Immatics' shares are traded or quoted, as the case may be.

Any waivers of the Code for other employees may be made by the Compliance Officer, the Board of Directors or, if permitted, a committee thereof.

All amendments to the Code must be approved by the Board of Directors or a committee thereof and, if applicable, must be promptly disclosed to Immatics' shareholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which Immatics' shares are traded or quoted, as the case may be.

Adopted on 17 June 2021 and effective as of 1 July 2021.