Code of Business Conduct & Ethics

disc medicine

A Message from Disc's CEO

At Disc Medicine, our vision is simple: to turn promising science into therapies that make a meaningful difference for the people who need them. Every day, we're inspired by the opportunity to improve outcomes for patients, and we know that achieving this mission depends not only on scientific excellence, but also on our IRON values that guide everything we do. Each of us, individually, plays an important role in protecting Disc's reputation and ensuring that our actions contribute to the highest levels of ethics and integrity. In the course of our work, we navigate complex scientific, regulatory, and operational challenges. Just as importantly, we may face ethical decisions that require thoughtful judgment. Our responsibility is to approach every situation with care, fairness, and a commitment to doing what is right – for patients, our colleagues, our partners, our shareholders, and our community.

This is why we have our Code of Business Conduct and Ethics (the "Code"). It serves as a shared commitment that unites and guides us in making sound, ethical decisions. While it can't anticipate every situation, it does provide a strong foundation to help us navigate complexity with confidence and integrity. Together with our policies, trainings, and guidelines, the Code will help each of us make the right decisions.

We each have a responsibility to foster a culture where integrity is the norm and where open communication is encouraged. Speaking up is essential to maintaining that culture. I encourage anyone who has questions about the Code to reach out to their manager, Compliance, Legal, Human Resources, or any member of the Executive Team. Help is also available through Disc's confidential reporting line at www.whistleblowerservices.com/DiscMedicine or by calling 833-869-0478. You should always feel comfortable raising concerns or asking questions whenever something doesn't seem right, knowing that you will be supported and that retaliation is not tolerated.

Thank you for your dedication to our shared purpose, for living our values, and for helping make Disc a place where we can all be proud to work.

Sincerely,

John Quisel, PhD, JD
President & Chief Executive Officer

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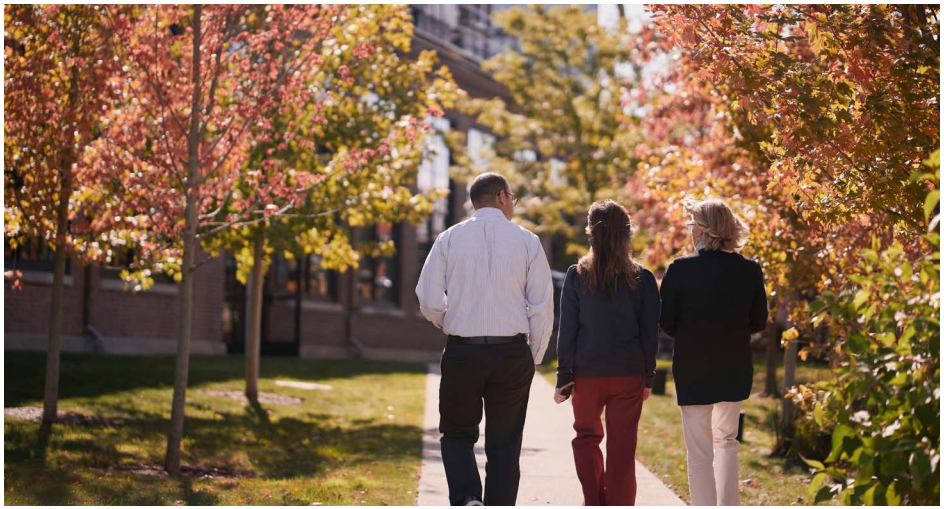
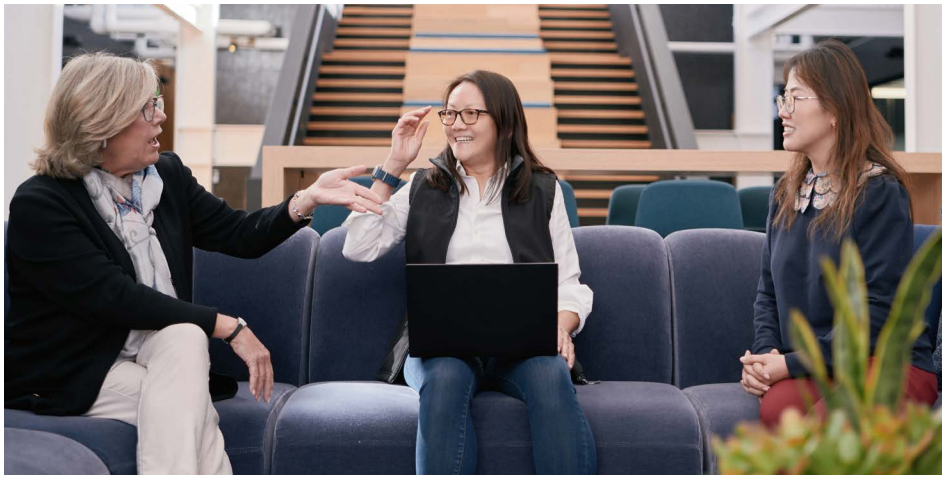
Our Mission

Disc Medicine is a biopharmaceutical company dedicated to discovering and developing treatments for serious hematologic diseases. Our work is grounded in scientific rigor and a commitment to patients.

This mission demands high standards—not only in the science we pursue, but in how we conduct ourselves as an organization. The expectations in this Code of Conduct reflect that reality. They apply to every employee, at every level, and across every function.

As Disc Medicine grows, this document serves as a shared foundation: a clear articulation of the conduct and principles we hold ourselves to as we work toward outcomes that matter for patients.

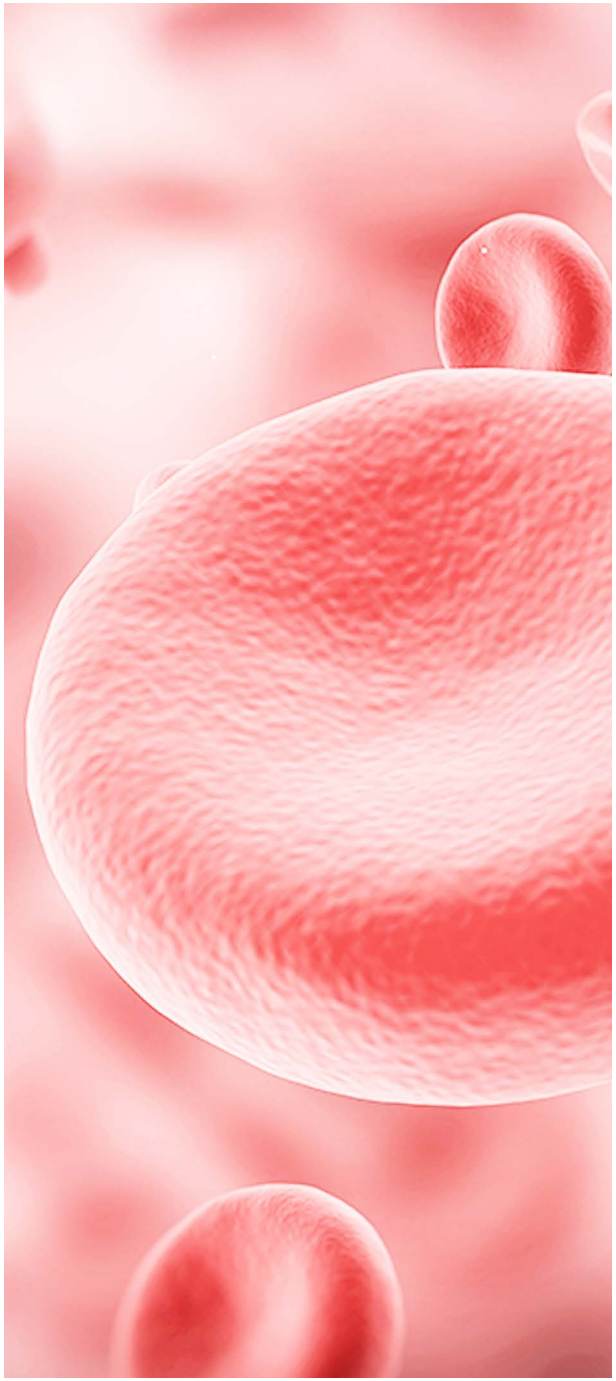




Ways of Working & Our Culture

Disc is built on the belief that great science and a great workplace reinforce each other. We want this to be a place where people feel proud of their work, supported by their colleagues, and genuinely excited about what we're trying to accomplish together.

We communicate directly and in good faith. If you have a concern, bring it to the right person early enough that it can make a difference. If you see a better path, share it. We collaborate across functions and levels. Good ideas come from everywhere, and we expect people at every level to contribute, ask questions, and take ownership.



Our Values

You will hear people speak about our IRON values. The purpose of these values is to help us retain and promote ways of working rooted in integrity, responsiveness, open collaboration, and nimbleness. Our IRON values are critical to our identity as a workplace, and our focus on these values has strategic, scientific significance to who we are as a company.

Integrity

We hold ourselves to the highest standards of ethical conduct in everything we do. We are truthful in our communications, rigorous in our science, and transparent in our relationships. We comply with applicable laws and regulations, and we do not compromise on ethics in the pursuit of business objectives. We expect the same commitment from the partners and vendors who work with us.

Responsiveness

We believe that speed and accountability matter. We respond to our partners, patients, and stakeholders with urgency and respect. We take ownership of our commitments and follow through. When things go wrong, as they sometimes do in the complex work of drug development, we address issues directly and promptly, without deflection.

Open Collaboration

We believe that the best outcomes come from working openly across disciplines, organizations, and perspectives. We share information, invite challenge, and build on the ideas of others. We treat our partners, suppliers, and collaborators as genuine participants in our mission, not just vendors or counterparties. Diverse viewpoints make our science stronger and our decisions better.

Nimbleness

We move with purpose. We avoid unnecessary bureaucracy and procedural paralysis, and we adapt quickly as we learn. This disciplined commitment to staying focused on what matters most allows us to advance therapies that can change patients' lives.

Living the Code

This *Code of Business Conduct & Ethics* (the "Code"), adopted by Disc's Board of Directors, is designed to support our mission and bring our values to life. It establishes the minimum standards of conduct expected from all Disc Personnel.

The Code is more than a set of guidelines. It reflects Disc's culture, our IRON values, our shared commitment to doing what's right, and our unwavering commitment to patients. It serves as a practical resource to help us make informed decisions, navigate challenges, and ensure our actions consistently meet the highest levels of integrity, including compliance with all applicable laws, regulations, and industry standards.

Who Must Follow the Code?

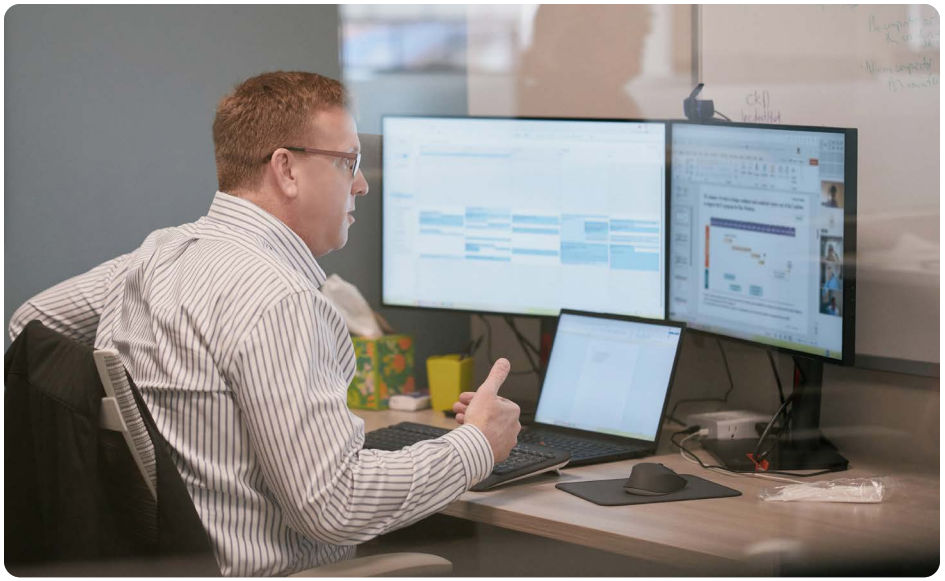
This Code sets out standards and expectations for all Disc Personnel, which includes Disc employees, directors, officers, and third parties acting on our behalf, including suppliers, contractors, consultants, agencies, and business partners.

All Disc employees receive a copy of this Code upon hire and are required to review and acknowledge their understanding annually, or more frequently as updates are made. Disc Personnel may access the Code at any time by requesting a copy from the Compliance Team or by visiting Disc's corporate website.

Failure to uphold this Code may result in serious consequences, including disciplinary action, legal and regulatory risks, and potential harm to Disc's reputation. That's why it's essential to understand the Code, speak up about concerns, and act with integrity. Any waivers to this Code may be granted only by Disc's Chief Compliance Officer, the Board of Directors, or the Audit Committee, as appropriate.

It's important to recognize that while the Code and our standards provide guidance on many topics, they can't anticipate every situation you may face at Disc. In all cases, use sound judgment and seek guidance when needed. Each of us plays a critical role in upholding Disc's culture and values, and we're here to support you in doing the right thing. If you're ever unsure about how to proceed, reach out to the resources available to you, including Compliance, Legal, Human Resources, and your manager.

Asking Questions & Reporting Concerns



Disc Personnel are expected to uphold our values, adhere to this Code and Disc's policies, and comply with applicable laws and regulations. Speaking up when you observe unethical behavior or suspect misconduct is a shared responsibility and a fundamental part of maintaining our culture of integrity. We're committed to supporting those who come forward in good faith.

You're responsible for reporting any actual or potential violations of the law, this Code, or Disc's policies. You're also encouraged to ask questions and seek guidance whenever you are uncertain about ethical or compliance matters.

If you know or suspect any violations, report them to the Compliance Team. You should also feel comfortable raising concerns with Legal, Human Resources, your manager, or the Executive Team. Members of Disc's Board of Directors may report concerns directly to the Chairperson of the Board or the Audit Committee.

You may also report concerns through Disc's Reporting Hotline, which is managed by a third party and is available 24 hours a day, 7 days a week.

- **Online:** https://www.whistleblowerservices.com/DiscMedicine
- **Phone:** (833) 869-0478

These reporting channels must not be used in bad faith or for false or frivolous grievances.

Disc's Reporting Hotline offers the option to remain anonymous where permitted by law. However, anonymous reports may limit Disc's ability to fully investigate or evaluate the concerns raised. If you choose to remain anonymous, you're encouraged to provide as much detail as possible to support a thorough review.

Regardless of how a report is submitted, all concerns are taken seriously, reviewed carefully, and handled with confidentiality to the fullest extent possible. While every effort is made to maintain confidentiality, there may be circumstances where legal requirements or the nature of the issue may limit this.

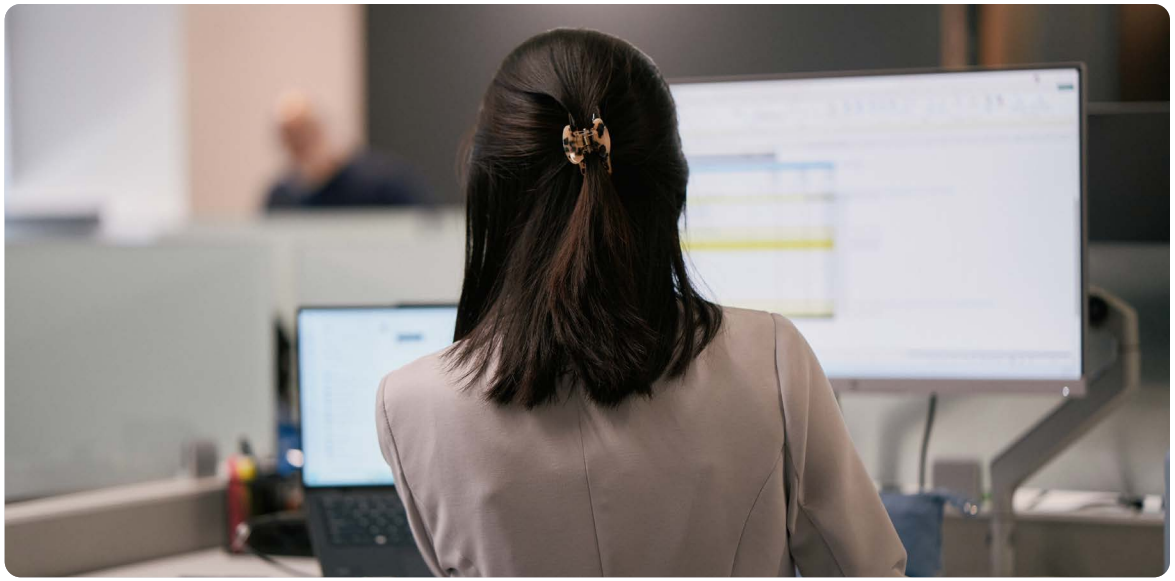
All reports are addressed in accordance with Disc's *Disclosure Program Policy*. Investigations are conducted with fairness, impartiality, and respect for all individuals involved. Where appropriate, corrective action will be taken. Disc Personnel who engage in prohibited conduct may be subject to disciplinary action, up to and including termination.

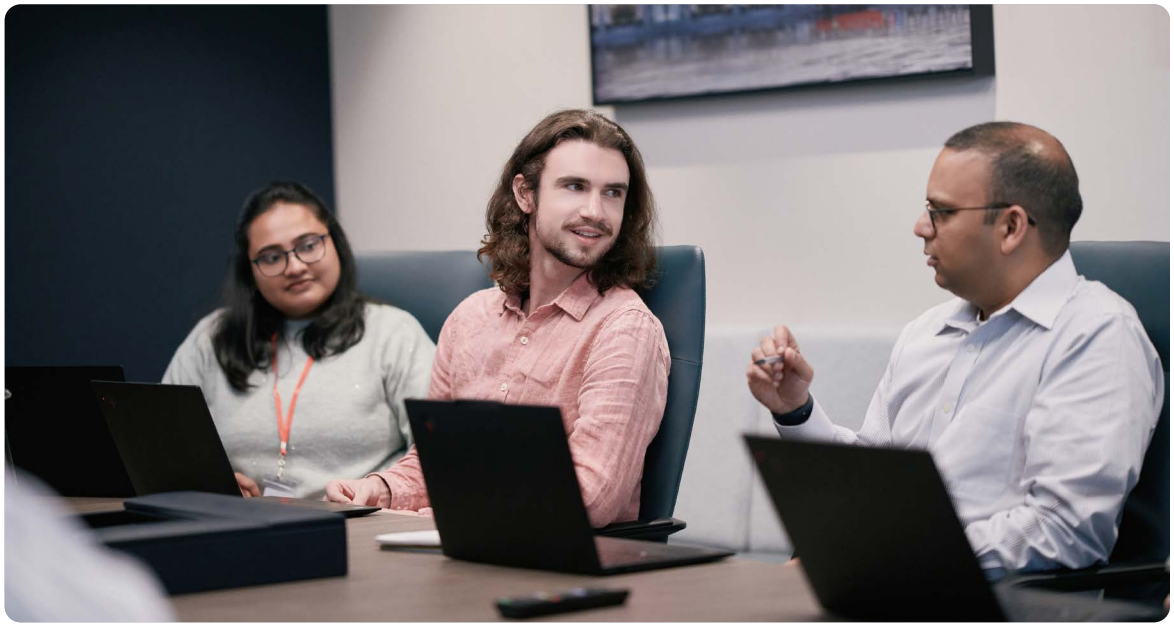
Retaliation, including adverse employment actions against anyone who reports concerns in good faith or participates in an investigation, is prohibited. Any individual who engages in retaliation will be subject to disciplinary action, up to and including termination.

Our Commitment to Compliance

The laws and regulations that govern our work can be complex. Disc's Compliance Program is designed to help you navigate them with confidence. Through clear policies, procedures, and training, Disc provides the tools and guidance you need so you can stay focused on our mission of improving patients' lives.

Our Compliance Team plays a vital role in protecting Disc by identifying, assessing, and addressing compliance risks as they arise. Supporting this effort is a shared responsibility. Disc Personnel are expected to adhere to our compliance standards and also promptly report to the Compliance Team any known or suspected violations of laws, regulations, or Disc policies.





In addition, Disc's Executive Team, under the oversight of the Board of Directors, is responsible for monitoring compliance with this Code, identifying opportunities for continuous improvement, and, when appropriate, applying disciplinary action in response to violations. Such actions are determined at Disc's sole discretion and may include retraining, verbal or written warnings, probation, and/or termination of employment or service.

The Chief Compliance Officer or Executive Team provides periodic updates to the Board of Directors, or the relevant Board committee, regarding the effectiveness of the Compliance Program and matters related to the Code. These updates include information on reported concerns, investigations, and any resulting disciplinary actions.

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Harassment & Discrimination

At Disc, we prioritize strong relationships, cultivate an inclusive culture, and support our teams in realizing their full potential. By embracing our differences and encouraging authenticity, we unlock diverse perspectives that help us deliver innovative solutions for patients.

We're committed to ensuring that all Disc Personnel feel respected, safe, and included in the workplace. We maintain a zero-tolerance approach to verbal or physical conduct that creates an intimidating environment, including harassment, discrimination, and bullying.

Examples of prohibited behavior include:

- Unfair treatment based on protected characteristics (e.g., race, gender, age)
- Offensive jokes, comments, or the display or distribution of inappropriate materials
- Verbal abuse, including yelling, insults, or humiliating conduct
- Inappropriately excluding or isolating individuals from meetings, decisions, or team activities
- Threatening or intimidating behavior, including misuse of authority or aggressive conduct

Disc is also an equal opportunity employer committed to making employment-related decisions based on merit and business needs, free from improper considerations. We do not discriminate based on protected characteristics, including but not limited to race, color, ethnicity, sex, gender identity or expression, age, religion, national origin, sexual orientation, disability, military or veteran status, or citizenship.

By upholding these standards, we strengthen our culture and employee experience. We will always place integrity, dignity, and respect at the forefront of our business to ensure that every individual can succeed and contribute at their highest potential.

For more information, refer to *Disc's Sexual and Other Prohibited Harassment Policy* available in the *Employee Handbook*. If you experience or become aware of discrimination, harassment, or bullying, promptly report it to your manager or a member of the Human Resources, Legal, or Compliance Teams. Reports may also be made anonymously by calling 1-833-869-0478 or going to https://www.whistleblowerservices.com/DiscMedicine. Disc takes these matters seriously and will promptly investigate all reports to help ensure a safe, respectful workplace for everyone.

Q&A

Q: I overheard a colleague make a crude comment about another colleague's physical appearance when she wasn't around. Since she didn't hear it, I'm not sure if it is considered harassment. Is this something I should report, or should I stay out of it?

A: Yes, you should report it. Even if the comment wasn't heard by the individual, it still contributes to a disrespectful workplace. You don't need to be the victim of harassment or discrimination to report it when it happens.

A Safe & Healthy Workplace

Disc fosters a work environment that promotes the health, safety, and security of all Disc Personnel. Workplace safety is a shared responsibility, and each of us plays a vital role in protecting ourselves and those around us. Disc Personnel are expected to comply with applicable health and safety laws and standards in the locations where they work. In turn, Disc takes proactive measures to safeguard our people, facilities, and overall work environment.

Disc is committed to maintaining a substance-free workplace, recognizing that substance abuse can create serious safety risks. The use of illegal or recreational drugs, as well as the misuse of prescription medications, alcohol, or other substances, is prohibited in the workplace. When alcohol is served at a Disc event, you're expected to consume it responsibly and exercise sound judgment.

Our dedication to safety extends to work-related driving and the use of Disc-funded vehicles. Never operate a vehicle under the influence of drugs or alcohol, and don't use computers, tablets, or handheld mobile devices while behind the wheel.

Violence, threats, and any behavior that may put people or property at risk are strictly prohibited. Anyone who experiences, witnesses, or becomes aware of a violent or potentially violent situation on Disc premises or at a Disc event must report it promptly to the Human Resources or Compliance Team. In addition, firearms and other dangerous weapons are not permitted on Disc premises or at Disc events.

Promptly report any workplace injuries, unsafe conditions, or potential hazards that you may become aware of. Never ignore or bypass safety procedures, emergency protocols, and security measures, as they are designed to protect everyone.

Conflicts of Interest

We encourage Disc Personnel to engage in their communities and pursue outside interests that bring them personal fulfillment. We recognize that maintaining a healthy balance outside of work is essential to performing at your best. At the same time, working at Disc carries a responsibility to protect the company's interests and objectives.

A conflict of interest may arise when personal, financial, or external relationships or activities interfere, or appear to interfere, with your ability to act in Disc's best interests. These can include situations where personal gain, outside commitments, or relationships influence your judgment or decision-making.

Even the perception of a conflict can harm Disc's reputation and undermine trust. For this reason, Disc Personnel must avoid situations where personal, social, financial, or political interests conflict, or appear to conflict, with the interests of Disc.

Conflicts of interest can arise in a variety of situations. Examples include:

- **Outside employment:** Engaging in work outside of Disc, such as holding a second job or providing consulting services
- **Financial interests in other companies:** Holding ownership or significant investment interests in organizations that may do business with or compete against Disc
- **Personal or family relationships:** Doing, or considering doing, Disc business with someone with whom you have a close, personal relationship
- **Gifts and entertainment:** Accepting gifts, favors, or hospitality from a current or prospective Disc vendor in connection with your role at Disc
- **Use of corporate resources and opportunities:** Using Disc resources, information, or your position for personal benefit

If a potential or actual conflict of interest arises, promptly disclose it to your manager and the Compliance Team so it can be appropriately managed. Identifying and addressing these situations early helps preserve transparency and uphold our standards. For more information about this process, refer to Disc's *Conflicts of Interest SOP*.

Keep the following in mind to avoid potential or actual conflicts of interest at Disc:

- **Maintain integrity in vendor selection.** Always choose suppliers and vendors based on quality, cost, and merit, not personal relationships or external interests.
- **Avoid improper influence.** Disclose any item, service, or benefit that could influence, or appear to influence, business decisions to the Compliance Team.
- **Ensure fairness in hiring and promotions.** Make decisions based on qualifications and business needs, not personal connections. Don't give preferential treatment to family members or friends.

Protecting Our Assets

Disc Personnel are provided with assets needed to perform their roles effectively. This includes hardware, software, equipment, data, and other resources. We also provide individualized technology options to support a variety of work styles, including remote work. In all situations, you are responsible for protecting Disc's assets and ensuring that they are used appropriately. Our assets must be dedicated to Disc-related work and legitimate business purposes. They may never be used for any activity that is illegal, inappropriate, unethical, or otherwise inconsistent with Disc's standards. Incidental personal use of Disc's assets may be permitted if it is consistent with our standards, does not interfere with job performance, does not pose security or legal risks, and does not result in additional costs.

When using Disc assets, remember the following:

- Any technology used to perform your work, whether company-issued or personally owned, must comply with Disc's security standards to safeguard information from cyber threats and potential loss. This includes using only approved software and protecting user IDs, passwords, and other physical and digital access controls.
- Secure your devices and immediately inform the Information Technology Team if a work-related device or any information may have been compromised, stolen, or lost.
- Protect our information systems by adhering to Disc's security standards. These safeguards are designed to prevent unauthorized access.
- Disc may, at its sole discretion, review work-related files, records, drives, emails, voicemails, chats, and phone records, regardless of location. Disc may also monitor computer and internet usage, or communications across any Disc device or system without notice or consent, unless legally required.

For more information, review Disc's *Acceptable Use Policy* or reach out to the Information Technology Team for further guidance.

Responsible Use of Artificial Intelligence

Artificial Intelligence (AI) tools create opportunities to enhance our work by improving efficiency and supporting innovation. However, as AI remains an evolving field, Disc is committed to using these technologies responsibly, ethically, and in ways that protect data privacy.

- **Follow Disc guidance.** Use only AI tools that are approved by Disc and only in accordance with our guidelines.
- **Protect sensitive information.** Never enter confidential, proprietary, or personal data into public AI tools or any unapproved systems.
- **Use AI responsibly.** You are ultimately responsible for all AI-generated outputs. Carefully review and validate results, and don't rely solely on AI for conclusions or recommendations. Unverified AI outputs shouldn't be used in internal or external communications.

Community Engagement & Responsible Giving

Disc recognizes the importance of supporting organizations that serve the communities in which we live and work. We also encourage and support Disc Personnel who are actively engaged in their communities and who volunteer their time to meaningful causes.

We're proud to contribute to organizations with complementary missions through responsible funding. Disc doesn't provide such support as a means of improperly influencing decisions or gaining favorable treatment. We have established safeguards so that all funding and giving activities align with our mission and comply with applicable laws, regulations, and our policies. For more information, please refer to Disc's *Funding & Giving Policy* and *Funding & Giving SOP*.

When engaging in funding and giving, remember the following principles:

- **Purpose-driven contributions:** Disc provides funding only for approved charitable, educational, or research purposes.
- **Alignment with values:** All funding and giving must support legitimate programs that align with our mission and values.
- **No improper influence:** Contributions must never be offered in exchange for business advantages or preferential treatment.
- **Ethical partnerships:** We only partner with organizations that demonstrate honesty, transparency, and integrity.

Political Activities & Contributions

We respect the right of Disc Personnel to support political causes of their choosing. You may participate in the political process if you wish, however all such activities must be conducted in an individual capacity, and kept separate from Disc's name, resources, influence, and branding. Disc Personnel must make it clear that any political views or actions are their own and not of Disc.

To maintain ethical standards:

- Disc Personnel must never attempt to influence colleagues to support any political candidate or cause.
- Personal political contributions must never be submitted for reimbursement.
- Personal donations must not be made with the intent to reward, secure, or influence business decisions.

Political contributions or activities undertaken on behalf of Disc are subject to strict controls. Only the Executive Team may approve any political contributions made in Disc's name, including direct contributions, donations through trade associations, or the use of Disc resources for political purposes.

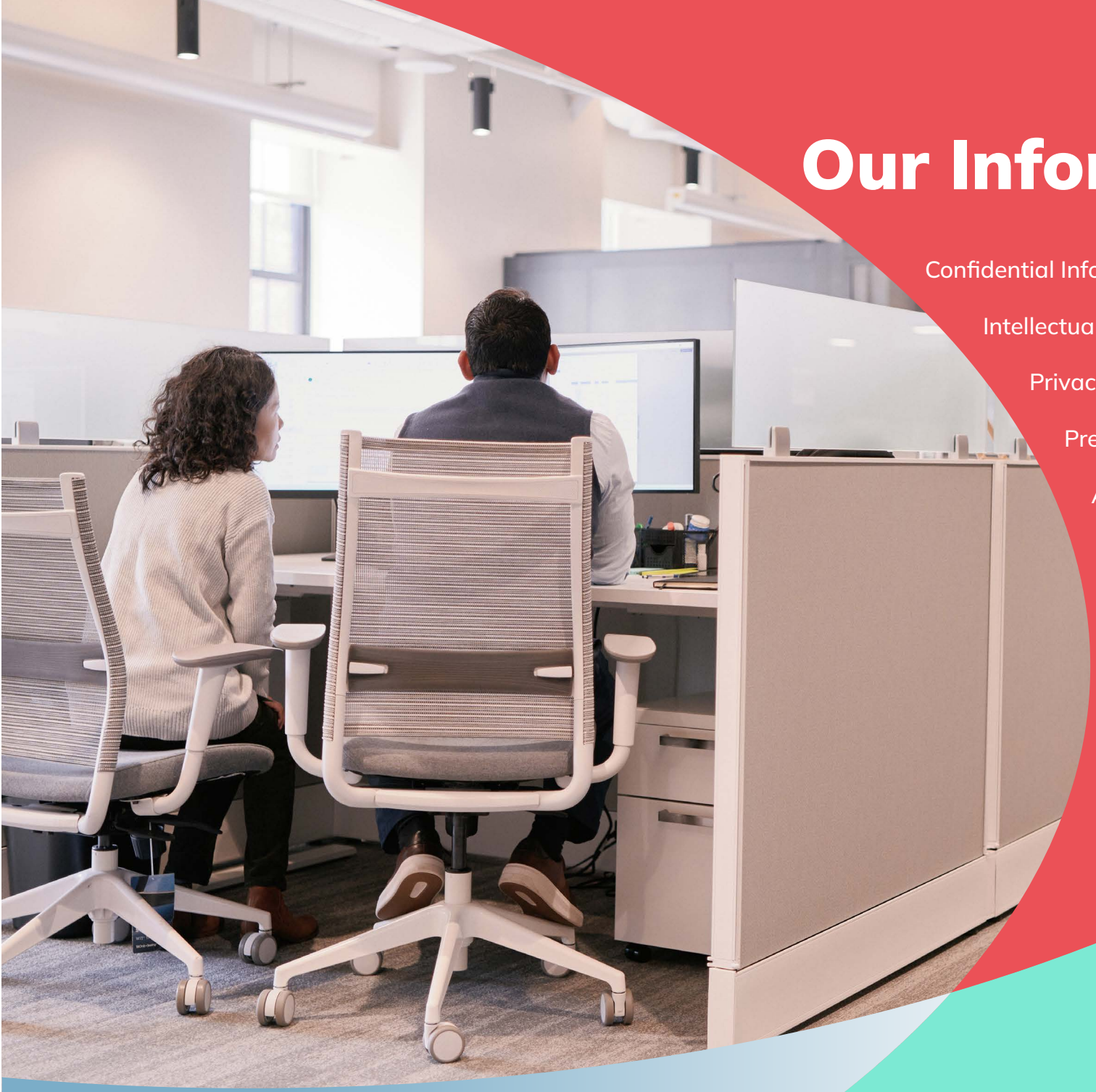
In addition, only specifically authorized Disc Personnel in appropriate roles may engage with government officials on behalf of Disc. Any proposed political activity involving Disc must be coordinated in advance with the Executive Team, as well as the Compliance and Legal Teams.

Commitment to Human Rights

At Disc, we believe that every individual deserves to be treated with dignity and respect, and we're committed to upholding fundamental human rights. We don't engage in or support any activities that involve human rights abuses, and we expect the same commitment from our vendors, partners, and other third parties. By holding ourselves and those we work with to the highest ethical standards, we ensure integrity in everything we do.

Disc is committed to the following human rights principles:

- **Respect and inclusion:** We treat everyone with fairness, dignity, and respect, fostering a workplace grounded in inclusion and integrity.
- **Zero tolerance for exploitation:** We strictly prohibit forced labor, human trafficking, and child labor, and do not contribute to human rights abuses in any form.
- **Fair and safe working conditions:** We provide fair working conditions to Disc Personnel by complying with wage and hour laws and maintaining safe, healthy work environments.
- **Responsible partnerships:** We partner with organizations that uphold ethical labor standards, strengthening responsible supply chains and promoting corporate accountability.



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Confidential Information

Disc's confidential information is one of our most valuable assets, and safeguarding it is essential to maintaining our integrity and competitive advantage. Unauthorized disclosure of confidential information is prohibited. When sharing confidential information with Disc Personnel, only do so to the extent that they have a legitimate need to know it to perform their roles and are authorized to receive it.

Confidential information includes any non-public information related to Disc, our partners, and customers. Examples include:

- Sales and marketing plans, data, and strategies
- Customer and employee data
- Business development strategies
- Research, clinical trial, and technical data
- Financial performance data and contracts

If you're ever unsure whether certain information is considered confidential, reach out to the Legal Team for guidance.

When working with a third party, ensure that a confidentiality agreement in a form approved by the Legal Team is fully executed before disclosing any confidential information. We're also responsible for respecting the rights of third parties who entrust us with their confidential information.

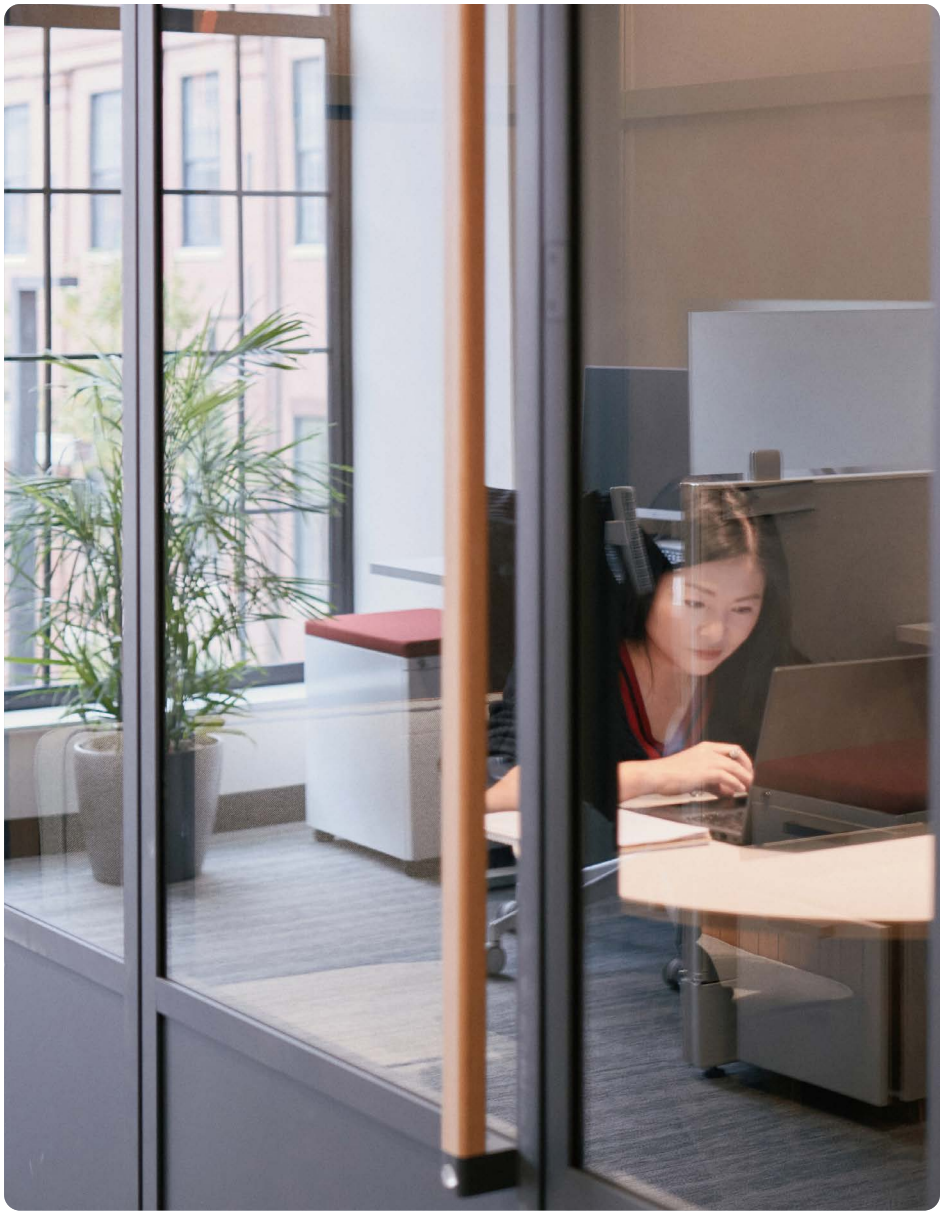
You may also have continuing confidentiality obligations to former employers. Don't use or disclose to any Disc Personnel confidential information obtained during prior employment, and don't use such information in connection with your work at Disc. Other continuing obligations to former employers may include restrictions on soliciting former colleagues to join Disc and non-compete obligations. Similarly, if you leave Disc, you're required to continue safeguarding Disc's confidential information.

Directors that are affiliated with Disc's current stockholders may disclose information to such stockholders, subject to those directors' duties to Disc and all stockholders under Delaware law as well as those directors' and affiliated stockholders' compliance with applicable securities laws and our *Insider Trading Policy*.

Finally, nothing in this Code or any other Disc policy prohibits you from reporting potential legal violations to a governmental agency, or from making other disclosures protected under applicable whistleblower laws. You don't need prior authorization from Disc, and you're not required to notify Disc before making such disclosures.

Tips for Protecting Confidential Information

- Prevent inadvertent disclosure of Disc's confidential information by avoiding discussions in public places, over unsecured networks, or in any setting where conversations may be overheard.
- Store documents and other materials securely. Keep physical documents locked and retain digital files only on Disc-approved systems.
- Never transfer confidential files or data to personal devices, personal email accounts, unauthorized cloud storage platforms, or unauthorized Artificial Intelligence (AI) tools.
- Don't use Disc's confidential information to bet on prediction markets.
- Don't disclose, upload, or use in any Disc activity confidential information belonging to a former employer or obtained through a confidential relationship unrelated to Disc.
- Promptly report any suspected unauthorized disclosure or mishandling of confidential information to the Legal Team.



Competitive Intelligence

Competitive intelligence can be a valuable source of information for Disc when collected lawfully and ethically. Only Disc Personnel with appropriate, job-related responsibilities may gather such information, and only through permissible means.

You must never use, or direct a third party to use, unlawful or unethical methods to obtain competitive intelligence, such as deception or encouraging others to breach confidentiality obligations.

Intellectual Property

Disc maintains a robust and valuable portfolio of intellectual property that is essential to driving innovation and ultimately improving outcomes for patients. This portfolio includes patents, copyrights, trademarks, product and package decisions, brand names and logos, ideas, strategies, data, inventions, and trade secrets.

Protecting Disc's intellectual property is a shared responsibility and is critical to our continued success. All Disc Personnel are expected to safeguard these assets, use them only as authorized, and promptly report any suspected unauthorized use to the Legal Team.

Disc also respects the intellectual property rights of third parties. In your daily work, be mindful of these rights and ensure that third-party materials are used only with proper authorization and in compliance with applicable laws, licenses, and agreements.

If you have any questions about Disc's intellectual property or the use of third-party materials, reach out to the Legal Team.

Q&A

Q: I'm working on a new project at Disc with the Research & Development Team and would like to discuss some ideas with my roommate, who has relevant expertise. Can I do this?

A: No. Disc projects are considered confidential. Proprietary information should not be shared outside of Disc without written approval from the Legal Team.

Privacy & Personal Data

In the course of our business activities, Disc may collect and process Personal Data from patients, Healthcare Professionals, employees, and others with whom we interact. These individuals trust us to handle their information responsibly, using it only for legitimate business purposes and safeguarding it against unauthorized access.

Respecting data privacy is fundamental to earning and maintaining that trust. Disc is committed to protecting Personal Data by ensuring it is collected, used, stored, and shared appropriately, and always in compliance with applicable laws, regulations, and our policies. As data privacy laws and regulatory expectations continue to evolve, we are committed to understanding and meeting the requirements in every jurisdiction where we operate.

If you collect or work with Personal Data, remember to:

- Be transparent and clear about how Personal Data is collected, used, and shared.
- Collect and use Personal Data only when there is a legitimate business need, and only as permitted by applicable laws, regulations, and Disc policies.
- Obtain consent where required for the collection and use of Personal Data.
- Limit collection to data that is relevant and necessary; use it only for its intended purpose and retain it only as long as needed to support that purpose.
- Safeguard Personal Data by applying appropriate security measures and restricting access to authorized individuals with a legitimate need to know.
- Ensure that third parties handling Personal Data on our behalf maintain safeguards and practices consistent with applicable laws and Disc policies.
- Provide individuals with access to review and correct their Personal Data when required by applicable laws.
- Dispose of Personal Data securely once it is no longer needed, in accordance with Disc policies and legal requirements.

If you suspect a potential data breach, including any situation where Personal Data may have been lost, altered, misused, destroyed, shared without authorization, or accessed by an unauthorized user, promptly report it to Disc's Data Protection Officer at privacy@discmedicine.com.

For additional guidance, please refer to Disc's *Global Privacy Policy*.

What is Personal Data?

Personal Data is any information that can identify an individual, directly or indirectly. Examples of Personal Data include, but are not limited to, the following:

- Name
- Contact details (e.g., phone number, email address, physical address)
- Financial information
- Health or medical information
- Photographs
- Usernames and passwords
- Biometric data
- Health and genetic data
- Job and education history

Preventing Insider Trading

Disc is committed to complying with insider trading laws to maintain fairness and integrity in financial markets. To help ensure that you do not engage in insider trading and avoid even the appearance of an improper transaction, Disc has adopted an *Insider Trading Policy*.

Over the course of your work, you may learn material, non-public information (MNPI) about Disc or our partners. MNPI refers to any information that could reasonably be expected to affect the market price of our securities, and which has not been made available to investors. Examples of MNPI may include confidential information about clinical trial results, regulatory decisions, projected earnings or losses, business development transactions, or leadership changes.

Insider trading—that is, trading in the securities of a company while in possession of MNPI—is illegal and prohibited under our policies. You must never buy or sell stock or other securities of Disc—or of any other company with which Disc has an existing business relationship, including our partners—while in possession of MNPI about Disc or such other company. You are also prohibited from sharing MNPI or making recommendations based on such information to others who may trade. This is called "tipping" and is also illegal. We further prohibit certain other types of transactions, such as short sales and pledging of Disc securities.

These restrictions apply not only to you, but also to certain members of your family, individuals who execute trades on your behalf, and certain other entities that may be affiliated with you.

We maintain robust trading procedures, including preclearance requirements and certain closed trading windows, that are intended to protect against insider trading. For more guidance on how and when you can appropriately trade Disc securities, please refer to our *Insider Trading Policy* or reach out to our Legal Team. In any case, remember the following:

- Be aware of whether a trading window is open or closed, as communicated by Disc.
- Don't trade in Disc securities without receiving any required preclearance for such trade.
- Keep MNPI that you may have secure and discuss it only with authorized individuals.
- Report concerns about insider trading to the Legal Team immediately.

Q&A

Q: I'd like to sell some of my Disc stock. Because of my role, I have knowledge of clinical trial results that will read out next week, but I wouldn't be basing my trade on that information. Can I go ahead with my transaction?

A: No. Your knowledge of the clinical trial readout would be considered MNPI. If you have knowledge of MNPI about Disc, you must not conduct any trades in Disc securities, even if that knowledge is not influencing your decision. Insider trading laws focus on whether you are aware of MNPI, not on your intent. If you're ever uncertain about whether a trade is allowed, consult with the Legal Team.

Accurate Books & Records

Maintaining accurate and reliable books and records is fundamental to ethical business practices, fraud prevention, and Disc's integrity. As a public company, the accuracy of our records is critical to our continued success and maintaining shareholder trust. To support this, Disc has established internal financial and accounting controls designed to ensure that our records accurately reflect our transactions, assets, and operational results.

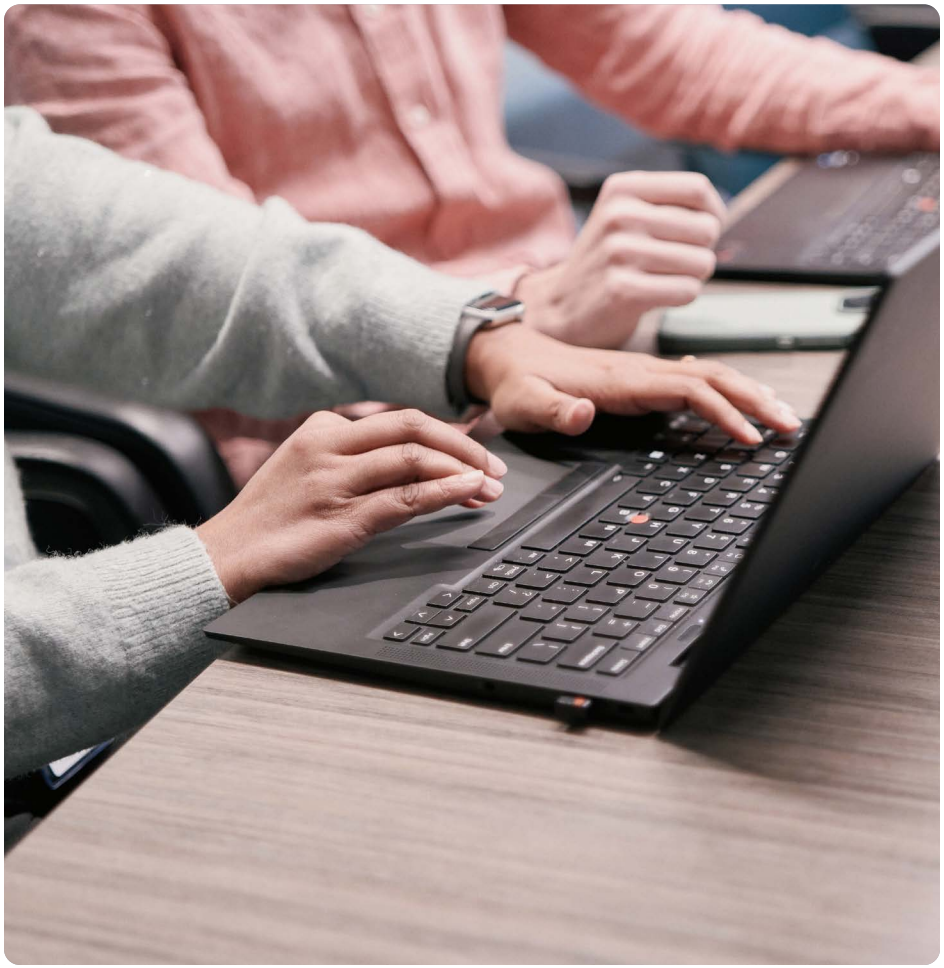
All records created, maintained, or overseen by Disc Personnel must be complete, accurate, and truthful. This includes, but is not limited to, financial statements, expense reports, contracts, invoices, test results, payroll records, performance evaluations, and other business data. Never create false or misleading records or misuse Disc funds, as such conduct may constitute fraud. Always review and validate vendor invoices before payment and never mischaracterize or disguise the nature or purpose of a transaction. Unrecorded or undisclosed funds, payments, or receipts are strictly prohibited.

Disc Personnel must also comply with all records management requirements, including the proper creation, retention, and disposal of records. Never delete, destroy, or alter any information subject to a legal hold issued by the Legal Team.

Employees responsible for financial reporting must ensure that all transactions, assets, liabilities, revenues, and expenses are recorded fairly, accurately, and in reasonable detail. Records must comply with applicable laws and accounting standards, including Generally Accepted Accounting Principles (GAAP), and must not contain any materially false or misleading information. Financial records should be securely maintained and accessible to authorized individuals in a timely manner.

In addition, Disc's public disclosures, including filings with the Securities and Exchange Commission (SEC), must be fair, accurate, timely, and understandable in all material aspects. Those involved in preparing these disclosures are expected to exercise sound judgment and perform their responsibilities with honesty, integrity, and objectivity.

If you become aware of, or suspect, any instance of fraud, misconduct, or irregularity, promptly report it to the Legal, Compliance, and Finance Teams.



Investor & Media Inquiries

What we communicate externally and how we do so matter. Effective communication reflects our professionalism, integrity, and accountability. At Disc, everyone is expected to practice thoughtful and responsible communications at all times as this helps protect our reputation and reinforces trust.

In particular, investors and the media rely on Disc for accurate and timely information about our products, research, and broader work. To ensure that these communications are accurate, consistent, aligned with our strategy, and compliant with legal and regulatory requirements, only designated individuals, referred to as Disc Spokespersons, are authorized to communicate with investors and the media on behalf of Disc.

To ensure accuracy and consistency in our communications, all media requests, as well as requests from financial analysts, industry analysts, and stockholders, should be directed to IR@discmedicine.com.

Unless you are specifically authorized, do not represent yourself as speaking on behalf of Disc in any public forum, including on social media. This expectation also extends to industry events, where informal conversations may still be interpreted as official statements.

For additional guidance, refer to Disc's *Corporate Communications Policies and Procedures*.

Q&A

Q: If an investor asks me a question about Disc and I know the answer, why can't I respond?

A: Even if you know the answer, responding directly to an investor can create legal and regulatory risks or unintentionally provide that individual with information not equally available to others. To help prevent this, all investor and media inquiries must be handled by authorized Disc Spokespersons. They ensure that information is accurate, consistent, and communicated in a way that is compliant and accessible to all stakeholders at the same time.

Social Media

Disc leverages social media to inform, educate, and engage with a broad audience. As part of our overall engagement strategy, we maintain official corporate accounts across several platforms to connect with appropriate stakeholders. Because we operate in a highly regulated environment, there are important limitations on the types of information we may share, particularly with respect to our products, disease areas of focus, data, and company performance. To ensure all content meets legal and regulatory requirements and aligns with company strategy, posts on Disc-owned social media channels undergo a rigorous cross-functional review process.

Disc Personnel must also exercise sound judgment when using personal social media accounts, especially when interacting with Disc-related content. Even on personal platforms, your comments or actions may be perceived as representing Disc. For more detailed guidance and specific expectations, please refer to Disc's *Social Media Policy*.

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disc medicine

Research & Development

Clinical study and research participants are essential to the advancement of medicine. Disc is deeply grateful for their contributions, and we honor our responsibilities to them by conducting research in a manner that respects their dignity and protects their health, safety, well-being, and autonomy.

We hold all Disc Personnel to the highest ethical, scientific, and clinical standards in the execution of our research and development programs. Our commitment to integrity extends across the entire product lifecycle, beginning with research and development, which we pursue with rigor and dedication.

Disc is committed to:

- Complying with all applicable laws and regulations governing our research and clinical studies, and requiring the same level of compliance from our partners, including clinical research organizations
- Maintaining the highest standards of ethics, consistency, accuracy, transparency, and integrity in the collection, analysis, and reporting of study data and results
- Obtaining all required approvals before initiating any clinical or non-interventional study
- Following established procedures for obtaining informed consent to ensure participants fully understand the nature, purpose, and potential risks of the research before agreeing to take part
- Respecting the privacy and confidentiality of study participants, and complying with all applicable laws, regulations, and standards related to the collection, use, and protection of Personal Data
- Safeguarding study participants by minimizing unnecessary risks, reporting Adverse Events in accordance with applicable protocols and requirements, and maintaining an unwavering commitment to patient safety
- Ensuring that any animal research conducted on behalf of Disc is carried out in an ethical and humane manner, with strict adherence to all applicable laws, regulations, and standards governing animal care and welfare

Patient Safety, Product Quality, & Data Integrity

At Disc, we're committed to upholding high standards of patient safety, product quality, and data integrity. To support this, we follow rigorously established protocols that ensure safe and compliant research, development, production, and distribution of our products.

We strive to meet all applicable laws, regulations, and standards governing research, manufacturing, and distribution while continuously enhancing the effectiveness of our quality systems. This includes the timely communication of any significant safety and product quality concerns to regulators, investigators, Healthcare Professionals, and distribution partners.

Disc Personnel directly involved in product development and supply chain activities follow processes designed to promote quality and compliance. These include investigating complaints, addressing safety issues, maintaining appropriate documentation, and implementing corrective actions to ensure ongoing product integrity, data reliability, and patient safety.

Disc is committed to understanding and monitoring the safety profile of each of our products through the collection and analysis of Adverse Events and Product Complaints. Information about Adverse Events and Product Complaints may be obtained through various sources, including Healthcare Professionals, casual conversations, and social media. Regardless of how the information is received, all Adverse Events, Product Complaints, and other safety information must be reported to Disc.

The safety and quality data we report supports regulatory activities and provides Healthcare Professionals with information needed to make informed decisions. We also protect patient safety by reporting product-related risks in accordance with legal and regulatory requirements.

All Disc Personnel are required to report Adverse Events and other safety information to medinfo@discmedicine.com and Product Complaints to complaints@discmedicine.com. This obligation applies regardless of when or how the information is learned. Any individual who becomes aware of an Adverse Event, Product Complaint, data integrity concern, or other safety-related information must report it as soon as possible, but no later than 24 hours of awareness.

For more information, refer to Disc's *Clinical Trial Safety Event Management SOP*, *Product Complaint Handling SOP*, and *Signal Management and Safety Governance SOP*.

Adverse Event

An Adverse Event is any untoward medical occurrence in a patient or clinical investigation subject administered a pharmaceutical product. It does not necessarily have a causal relationship with the treatment.

Product Complaint

A Product Complaint is any written, electronic, or oral communication that alleges deficiencies related to the identity, strength, quality, purity, durability, reliability, safety, or performance of a drug product or medical device after it has been released for distribution.

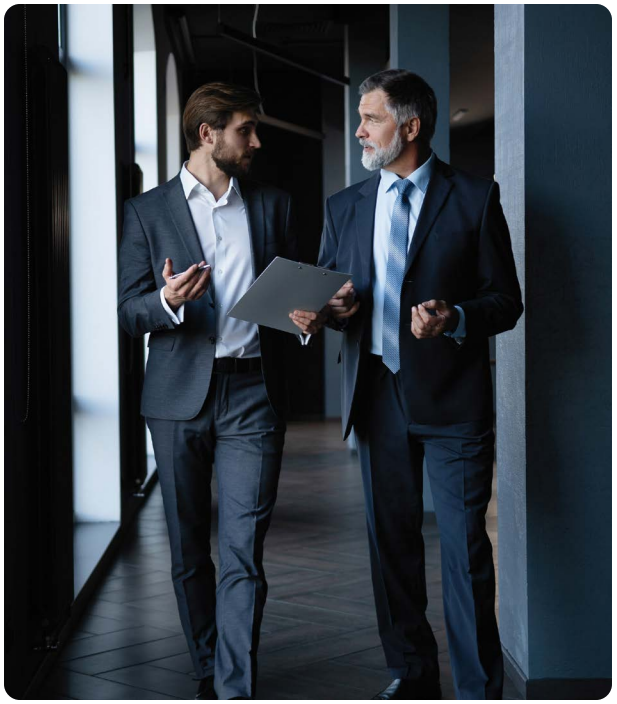
Anti-Bribery & Anti-Corruption

Disc is committed to conducting all business with the highest ethical standards. Bribery and corruption are fundamentally inconsistent with our values. We comply with all applicable anti-bribery and anti-corruption laws, including the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act, which prohibit bribes, kickbacks, and other improper payments. Disc Personnel must never offer, give, pay, promise, or accept anything of value, including money, gifts, or free or discounted services, to improperly influence decisions or secure an unfair business advantage.

This commitment extends to all third parties acting on Disc's behalf. We work only with partners who share our standards and uphold anti-corruption principles. We recognize that we may be held responsible for the actions of third parties taken on our behalf, and you should never do something through a third party that would be corrupt for Disc to do directly. Always conduct appropriate due diligence to ensure vendors and partners, including government officials and Healthcare Professionals, comply with applicable laws and Disc standards. Do not request or permit them to engage in any conduct that violates these standards.

To support Disc's commitment to ethical business practices, keep the following in mind:

- Conduct all business with integrity and transparency. Never conceal or misrepresent activities, including financial transactions and their purposes.
- Ensure payments are reasonable, properly documented, and reflect legitimate services performed.
- Don't make facilitation payments (unofficial payments to expedite routine government actions or services), even where they may be customary or expected.
- Maintain accurate and complete records of all transactions, payments, and expenses. Never submit or approve any false, misleading, or improper entries.
- Actively oversee third parties performing work on Disc's behalf.
- Be aware that in some countries, Healthcare Professionals are considered government officials and are subject to stricter regulations.



For additional guidance, refer to Disc's *Foreign Corrupt Practices Act & Anti-Corruption Policy*. This policy and related controls are designed to protect Disc and ensure compliance with global anti-corruption standards. If you have any questions, encounter a potentially concerning situation, or observe warning signs of misconduct, seek guidance from the Legal and Compliance Teams.

Healthcare Professional Interactions

Our collaboration with Healthcare Professionals (HCPs) is essential to advancing science and improving patient care. Our HCP interactions are conducted in appropriate professional settings and for legitimate business purposes. We're committed to ensuring these are carried out ethically, transparently, and in full compliance with all applicable laws, regulations, and industry standards, including the *PhRMA Code on Interactions with Healthcare Professionals.*

We respect the clinical judgment of HCPs and the integrity of the HCP-patient relationship. To support this, we maintain clear boundaries between Disc's role and the role of HCPs. We do not practice medicine, interfere with medical care, or provide advice regarding the diagnosis or treatment of any patient. Additionally, we don't represent ourselves as being employed by or affiliated with HCPs.

Disc does not offer, provide, or promise anything of value to improperly influence HCPs, nor to improperly induce or reward the use of our products. Business courtesies, such as meals, transportation, and lodging, may be provided only when they are reasonable and incidental to bona fide services or educational discussions. In alignment with industry standards, Disc neither offers nor accepts gifts or entertainment involving HCPs. Disc is committed to transparency and ensures that all payments and other transfers of value to HCPs are properly documented and disclosed in accordance with legal requirements.

For additional information, refer to Disc's *Healthcare Professional, Patient, and Payor Interactions Policy* and *Business Courtesies for Healthcare Professionals, Patients, and Payors Policy*.

Healthcare Professional Communications

We support and partner with HCPs by providing accurate and scientifically grounded information about our products and research. We're committed to ensuring that all HCP communications are truthful, not misleading, fair-balanced, and substantiated.

We promote our products and educate stakeholders about them by relying on honest and evidence-based scientific information. To uphold these standards:

- We only promote our products in countries where they have received regulatory approval and for uses consistent with approved labeling.
- We don't overstate product efficacy or minimize, downplay, or misrepresent risks or safety information.
- We don't make false, misleading, or disparaging statements about competitors.
- We only use materials and messaging that have been approved in accordance with our policies.
- Only individuals with the appropriate role and training are authorized to communicate about our products.

Patients & Patient Advocacy Groups

Disc places patients at the center of everything we do and strives to deeply understand their experiences. We honor patients by maintaining high standards in our research, our products, and our capabilities, and we never compromise on quality or integrity. Earning and maintaining patient trust is critical to our success, and we approach that responsibility with unwavering dedication.

Patient Advocacy Groups (PAGs) play a vital role in raising awareness, providing education, and advocating for patients. We're committed to fostering transparent and ethical relationships with PAGs. In all interactions with patients and PAGs, we respect their independence, protect the integrity of the patient-healthcare provider relationship, and safeguard privacy. Our support must never be conditioned upon a PAG's positions, activities, efforts, or communications. PAGs retain full independence in determining their priorities, governance, and sponsors. Accordingly, the following principles must be observed:

- Comply with applicable laws, regulations, industry codes, and Disc standards governing interactions with patients and PAGs. Likewise, adhere to guidelines established by PAGs regarding their interactions with pharmaceutical manufacturers.
- Support PAGs in a manner that preserves their independence. Don't ask them to promote Disc, our products, or to take positions on public policy, pricing, or scientific issues on our behalf.
- Don't obscure Disc's support of PAGs or seek to be their sole source of funding.
- Disc and PAGs share a commitment to protecting patient privacy. Never expect, request, or require PAGs to provide identifiable patient information without explicit consent and approval from Disc's Legal and Compliance Teams. Any patient information received must be handled with care and safeguarded against unauthorized access, disclosure, or misuse.

Given the importance and complexity of these interactions, only designated Disc Personnel are authorized to interact with patients and PAGs. For additional guidance, refer to these Disc guidelines:

- *Engagements with Healthcare Professionals, Patients, and Payors Policy* and *SOP*
- *Healthcare Professional, Patient, and Payor Interactions Policy*
- *Business Courtesies for Healthcare Professionals, Patients, and Payors Policy*

If you have questions, consult the Patient Advocacy or Compliance Teams.

Expanded Access Program

Disc is dedicated to the discovery and development of novel medicines for patients with hematological diseases. Our goal is to provide access to our investigational therapies at the appropriate time and in the appropriate manner for patients.

As part of this commitment, Disc may offer access to investigational products, outside of clinical trials, to appropriate patients via an Expanded Access Program (EAP). For more information about Disc's EAP, visit https://www.discmedicine.com/clinical-trials.

Fair Competition

Disc's commitment to ethics and integrity guides how we compete in the marketplace. We support free and fair competition, which benefits patients and strengthens the markets in which we operate. We're committed to complying with all applicable anti-trust and competition laws in every jurisdiction where we do business.

These laws prohibit unfair business practices such as price-fixing, bid-rigging, and other anti-competitive agreements. Disc does not enter into agreements or arrangements with competitors regarding prices, terms, or conditions of sale, or any other matters that could improperly restrict competition. Additionally, only authorized Disc Personnel, acting within established approval processes, may set pricing, approve discounts, or determine other commercial terms. All such decisions must comply with applicable laws and Disc standards.

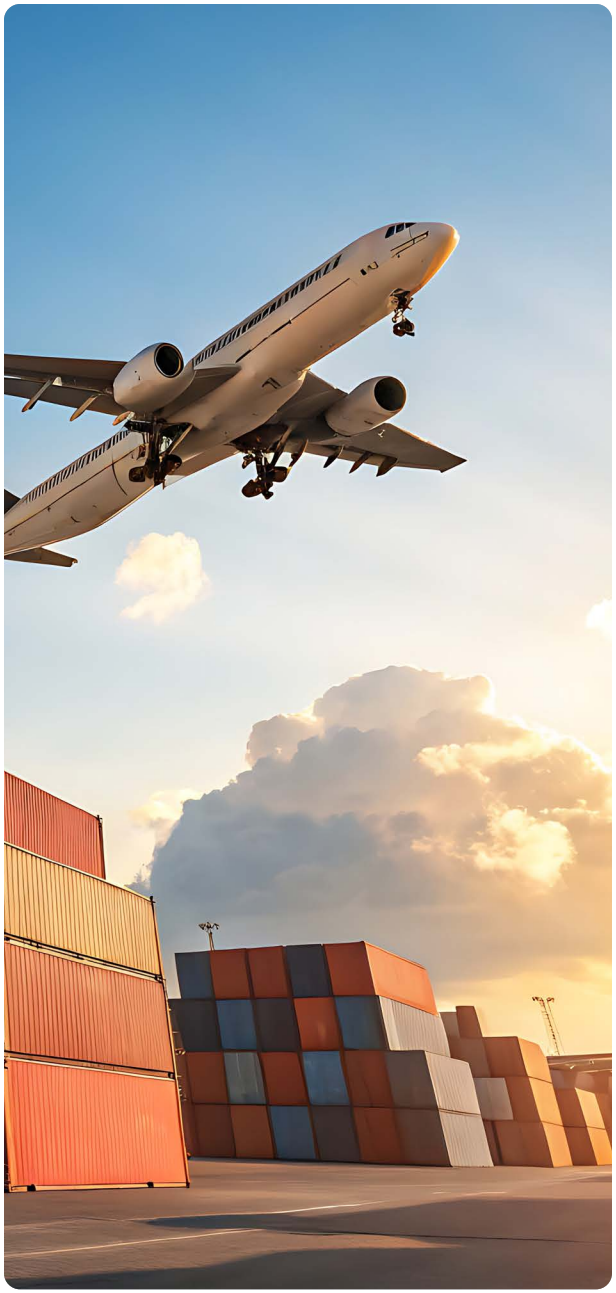
To uphold our commitment to fair competition, you must **avoid** the following practices:

- Engaging in agreements or discussions with competitors that could restrict competition, including conversations about pricing, costs, contracts, strategies, compensation, supply arrangements, or other competitively sensitive information; avoid even the appearance of improper coordination
- Entering into arrangements with competitors to allocate markets, customers, or territories, or to limit where and how products are sold
- Pressuring suppliers or customers to avoid doing business with competitors, unfairly restricting trade, or abusing a dominant market position
- Making false or misleading statements about competitors or their products

Industry events and professional gatherings may involve interactions with competitors. While many discussions are appropriate, you must remain vigilant and avoid any topics that could violate anti-trust or competition laws. If a conversation becomes inappropriate, you must clearly decline to participate and leave immediately.

If you have questions about anti-trust or competition laws, or encounter a situation that is unclear or challenging, seek guidance from the Legal or Compliance Teams.

Global Trade Compliance



Disc conducts business globally, and international trade laws can be complex and frequently change due to shifting political and security conditions. We are committed to following all applicable global standards that govern importing and exporting, including the transfer of products, services, assets, and data between countries. In some countries, these standards may include embargoes, sanctions, or other restrictions that either limit how we can do business or may prevent us from operating there altogether. US export control laws also contain provisions that generally prohibit US companies and their subsidiaries from participating in boycotts that conflict with US law and policy.

If you are involved in importing or exporting products, services, assets, or data across borders, partner with the Legal Team to ensure you're following current requirements and keep these points in mind:

- Don't ship anything or send any data to a country that is the subject of US trade restrictions without prior approval from the Legal Team.
- Report any actions or requests that may relate to trade restrictions to the Legal Team.
- Follow any limitations or processes established by Disc regarding doing business in certain countries.
- Don't agree to terms that cooperate in the boycott of any country. If someone asks you to do this, report it to the Legal Team.
- Keep clear, accurate records of all cross-border transactions, as this information may need to be shared with relevant authorities.

If you have any questions about whether your proposed activities, relationships, or agreements comply with import, export, sanction, embargo, or boycott laws, reach out to the Legal Team for guidance.

Investigations, Audits, & Inspections

In our highly regulated industry, it's not uncommon to receive inquiries from government agencies. Disc has a responsibility to cooperate with these inquiries, which may include requests for information, company records, facility visits, and inspections. We're committed to responding to such requests in full compliance with all applicable laws and regulations. Disc may also conduct internal investigations and audits, in alignment with the *Disclosure Program Policy*, to address concerns and support continuous improvement.

When notified of an internal or external investigation or audit, or of litigation or potential litigation, all Disc Personnel are required to cooperate fully, preserve relevant records, and respond to requests in a truthful and timely manner. Never modify or discard any records subject to a legal hold notice. Similarly, when notified of a government inspection, Disc Personnel are expected to cooperate and respond to requests honestly and promptly.

Keep the following in mind during any investigations, audits, or inspections involving Disc or conducted by or on behalf of Disc:

- Notify the Legal Team immediately of any government complaint, investigation, subpoena, claim of non-compliance, notice of inspection, or non-routine request for information directed to you.
- Work with the Legal Team to ensure appropriate and coordinated responses to requests from the government or other external parties.
- Don't discuss any internal or external investigations with others unless expressly instructed to do so by the Legal Team or the relevant Disc department leading the investigation.
- Cooperate fully and truthfully with all investigations, audits, and inspections. Don't provide false or misleading information, omit requested information, or speculate when you don't know the answer.
- Never create, alter, or destroy documents or records to impede an investigation, inspection, or audit, or when one is reasonably anticipated.