



Monopar Therapeutics

**MONOPAR THERAPEUTICS INC.  
CODE OF BUSINESS CONDUCT AND ETHICS**

(as amended December 4, 2018)

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## ***Introduction***

Monopar Therapeutics Inc. (the “Company”) is committed to maintaining high standards of business conduct and professional ethics appropriate to its business and industry environment. This Code of Business Conduct and Ethics (the “Code”) reflects the business practices and principles of ethical and professional behavior that support this commitment. References in this Code to employees are intended to cover staff, supervisors, managers, officers and, as applicable, non-employee directors. Every employee is responsible for reading and understanding this Code and its application to the performance of his or her business responsibilities and duties.

### ***1. Responsibilities for Compliance with this Code***

Officers, managers and other supervisors are expected to develop in their assigned staff a sense of commitment to the letter and the intentions of this Code. Supervisors are also expected to ensure that all agents and contractors conform to Code standards when working for or on behalf of the Company. The compliance environment within each manager’s and supervisor’s assigned areas of responsibility will be a factor in evaluating that individual’s performance. In addition, each individual employee will be expected to commit to and implement this Code in his or her interactions with others and in the performance of his or her responsibilities. The individual’s performance in compliance with this Code will be a basic factor in performance evaluations. However, nothing in this Code alters the at-will employment policy of the Company.

### ***2. The Evolving Nature of this Code to Address Changes in Our Environment***

This Code is not intended to be a comprehensive rulebook and cannot address every situation that an employee may face. As such, this Code addresses conduct that is particularly important to proper dealings with the people and entities with whom we interact, but reflects only a part of our commitment. From time to time we may adopt additional policies and procedures with which our employees are expected to comply, if applicable to them. In addition, it is the responsibility of each employee to apply common sense, together with his or her own professional and behavioral ethical standards, and to seek additional guidance from Company managerial staff in making business decisions where within the Code there is no stated guideline or the guidelines are not clearly applicable. The Code is designed to provide key over-arching guidelines and does not replace, modify or eliminate any additional obligations or controls in other policies and agreements.

### ***3. Sources of Help for Questions or Interpretations of this Code***

You should not hesitate to: ask questions whether any particular conduct may violate this Code; voice concerns; or clarify gray areas. Section 26 below details the compliance resources available to you. You should be alert to possible violations of this Code and report suspected violations, supported by reasonable evidence, without fear of any form of retaliation as further described in Section 26.

### ***4. Consequences of Code Violations***

Violations of this Code will not be tolerated. Any employee who violates the standards in this Code may be subject to disciplinary action, which, depending on the nature of the violation and the history of the employee, may range from a warning or reprimand to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

### ***5. Integrity and Professional Ethical Conduct***

It is the policy of the Company to promote high standards of integrity by conducting our affairs in an honest manner and in accordance with high business and professional standards. The Company must have a collective commitment to integrity which is a core cultural tenet and foundation of this Code. The reputation

of the Company for integrity and fair and honest dealing depends on the honesty, fairness and integrity brought to the job by each person associated with us. Uncompromising personal integrity is the foundation of corporate integrity.

## **6. *Compliance with Laws, Rules and Regulations***

Obeying the law, legal rules and regulations both in letter and in related interpretations applicable to the Company's operations is a primary foundation of this Code. Our success depends upon each employee's operating within these legal parameters and cooperating with local, national and international legal and regulatory authorities. We expect employees to understand the legal and regulatory requirements applicable to their business units and areas of responsibility. We hold periodic training/educational sessions to ensure that all employees are fully informed on the relevant laws, rules and regulations associated with their employment. While we do not expect you to memorize every detail of these laws, rules and regulations, we do expect you to be able to determine when to seek advice from others. If you do have a question or concern in the area of legal compliance, it is important that you not hesitate to seek answers from your supervisor or the Compliance Officer (as further described in Section 26).

Disregard of the law, rules or regulations will not be tolerated. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. You should be aware that conduct and records, including emails, are subject to internal and external audits and to discovery by third parties in the event of a government investigation or civil litigation. It is in everyone's best interests to know and comply with our legal obligations.

## **7. *Insider Trading***

Employees who have access to confidential (or "inside") information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. All non-public information about the Company or about companies with which we do business is considered confidential information. To use material non-public information in connection with buying or selling securities, including "tipping" others who might make an investment decision on the basis of this information, is not only unethical, it is illegal. Employees must exercise the utmost care when handling material inside information. Employees are required to read and sign the Company's Confidential Insider Trading Policy. The Company's Confidential Insider Trading Policy requires that employees refrain from conducting transactions involving the purchase or sale of the Company's securities during the period beginning the first calendar day of the third fiscal month of each fiscal quarter (i.e. March 1, June 1, September 1 and December 1) and ending two trading days following the date of public disclosure of the financial results for each fiscal quarter or year (the "Black-out Period"). In addition to scheduled Black-out Periods, from time to time, the Company may require that employees and others suspend trading because of developments known to the Company and not yet disclosed to the public. In such event, such persons may not engage in any transaction involving the purchase or sale of the Company's securities during such period and should not disclose to others the fact of such suspension of trading. The Company has determined that all directors and officers should refrain from trading in the Company's securities without first complying with the Company's "pre-clearance" process. Each officer and director should contact the Company's Insider Trading Compliance Officer not less than two (2) business days prior to commencing any trade in the Company's securities. The Company may find it necessary, from time to time, to require compliance with the pre-clearance process from certain employees other than and in addition to officers and directors. The Insider Trading Compliance Officer must clear each proposed trade by an officer, director or certain designated employees.

## **8. *International Business Laws***

Our employees are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where we otherwise do business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. The fact that, in some countries, certain laws are not enforced or that violation of those laws is not subject to public criticism is not accepted

as an excuse for noncompliance. In addition, we expect employees to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S.

These U.S. laws and regulations, which extend to all our activities outside the U.S., include:

- The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment and requires the maintenance of accurate books of account, with all Company transactions being properly recorded;
- U.S. Embargoes, which generally prohibit U.S. companies, their subsidiaries and their employees from doing business with countries, or traveling to, subject to sanctions imposed by the U.S. government (including, for example, Belarus, Cuba, Iran, North Korea, Syria and Venezuela), as well as specific companies and individuals identified on lists published by the U.S. Treasury Department;
- U.S. Export Controls, which restrict exports from the U.S. and re-exports from other countries of goods, software and technology to many countries, and prohibits transfers of U.S.-origin items to denied persons and entities; and
- Anti-boycott Regulations, which prohibit U.S. companies from taking any action that has the effect of furthering or supporting a restrictive trade practice or boycott imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

If you have a question as to whether an activity is restricted or prohibited, seek assistance before taking any action, including giving any verbal assurances that might be regulated by international laws.

## **9. Antitrust Laws**

Antitrust laws are designed to protect the competitive process. These laws are based on the premise that the public interest is best served by vigorous competition and will suffer from illegal agreements or collusion among competitors. Antitrust laws generally prohibit:

- agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- the acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

Certain kinds of information, such as pricing, production and inventory, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social. In addition, the U.S. Federal Trade Commission Act declares "unfair methods of competition in commerce, and unfair or deceptive acts or practices in commerce" unlawful. It is a violation of that Act to engage in deceptive, unfair or unethical practices and to make misrepresentations in connection with sales activities.

Antitrust laws impose severe penalties for certain types of violations, including criminal penalties and potential fines and damages of up to millions of dollars, which may be tripled under certain circumstances. Understanding the requirements of antitrust and unfair competition laws of the various jurisdictions where we do business can be difficult, and you are urged to seek assistance from your supervisor or the Compliance Officer whenever you have a question relating to these laws.

## **10. Environmental and Safety Compliance**

The Company is committed to a safe environment and to maintaining sound environmental controls, programs and facilities. The Company also works to fully comply with all environmental and safety laws and regulations.

Federal law imposes criminal liability on any person or company that contaminates the environment with any hazardous substance that could cause injury to the community or environment. Violation of environmental laws can involve monetary fines and imprisonment. We expect employees to comply with all applicable environmental laws.

It is our policy to conduct our business in an environmentally responsible way that minimizes environmental impacts. We are committed to minimizing and, if practicable, eliminating the use of any substance or material that may cause environmental damage, reducing waste generation and disposing of all waste through safe and responsible methods, minimizing environmental risks by employing safe technologies and operating procedures, and being prepared to respond appropriately to related accidents and emergencies.

### **11. *Employment Practices***

The Company pursues fair employment practices in every aspect of its business. We strive to provide equal employment opportunity for all applicants and employees. We do not discriminate on any basis prohibited under federal, state, or local law. This applies to all areas of employment including recruitment, hiring, promotion, compensation, benefits, transfers, disciplinary action, and social and recreational programs. Copies of the Company's detailed policies, including the Monopar Therapeutics Employee Handbook, are available upon request given to your supervisor, manager or the Compliance Officer. Company employees must comply with all applicable labor and employment laws, including anti-discrimination laws and laws related to freedom of association and privacy. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with labor and employment laws can result in civil and criminal liability actions against you and the Company, as well as disciplinary action by the Company up to and including termination of employment. If you have questions about the laws, regulations, policies that apply to you, or procedures for specific situations, consult with your supervisor, manager or the Compliance Officer.

### **12. *Alcohol and Drugs***

The Company is committed to maintaining an alcohol- and drug-free work place. All Company employees must comply strictly with Company policies regarding the abuse of alcohol and the possession, sale, and use of illegal substances. Drinking alcoholic beverages is prohibited while on duty or on the premises of the Company, except at specified Company-sanctioned events. Possessing, using, selling, or offering illegal drugs or other controlled substances is prohibited under all circumstances while on duty or on the premises of the Company. Likewise, you are prohibited from reporting for work or driving a Company vehicle or any vehicle while on Company premises while under the influence of alcohol, or any illegal drug or controlled substance.

### **13. *Workplace Safety and Productive Environment***

We are committed to the following:

- Providing a safe, violence-free workplace. Violent or threatening behavior is strictly prohibited by anyone on Company premises or engaged in a Company-related activity. This behavior includes, but is not limited to, threats of any kind; intimidating or physically aggressive actions; excessive arguing or swearing; defacing Company property; sabotage; demonstrated pattern of refusing to follow Company policies; and possession of weapons or firearms on Company premises or in any vehicle on Company business. This is true even if you have obtained legal permits to carry weapons. The only exception to this policy applies to security personnel who are specifically authorized by Company management to carry weapons. All reports of workplace violence or other restricted or prohibited behavior will be taken with the upmost seriousness and will be investigated promptly and thoroughly.

- Providing a workplace that is free from unlawful harassment, bullying and discrimination. Harassment is unwelcome conduct that is based on race, color, gender, gender-identity, gender reassignment, pregnancy, age, national origin, religion, disability, political preferences or affiliations, genetic information, sexual orientation, veteran status, or other classes protected by applicable law. We will not tolerate conduct that is severe or pervasive enough to create a work environment that a reasonable person would consider intimidating, hostile, or abusive. No employee will be disadvantaged for reporting this type of conduct in good faith to your supervisor or the Compliance Officer.
- Providing an environment free from combative, verbally abusive or disrespectful behavior. These behaviors can create a climate of fear, hostility, distraction and isolation and thereby reduce productivity. Such incidents should be reported to your supervisor or the Compliance Officer. All reports will be investigated thoroughly and, if found to be valid, may lead to disciplinary action including termination for the parties responsible for the unacceptable behavior.
- Creating a fully inclusive and stimulating environment in which our workforce is free to innovate to meet the needs of our customers and collaborators around the world. We respect employment laws wherever we operate in the world, including international labor standards, laws governing freedom of expression and rights of association, privacy and equal opportunities.

#### **14. Conflicts of Interest**

The Company respects the rights of our employees to manage their personal affairs and investments and does not wish to impinge on their non-work personal lives. At the same time, employees should avoid conflicts of interest that occur when their personal interests may interfere in any way with the performance of their duties or the best interests of the Company. A conflicting personal interest could result from an expectation of personal gain now or in the future or from a need to satisfy a prior or concurrent personal obligation. We expect our employees to be free from influences that conflict with the best interests of the Company or might deprive the Company of their undivided loyalty in business dealings. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described below.

If you have any questions about a potential conflict or if you become aware of an actual or potential conflict, and you are not an officer or director of the Company, you should discuss the matter with your supervisor or the Compliance Officer. Supervisors may not resolve conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first seeking the approval of the Compliance Officer and providing the Compliance Officer with a written description of the activity. If the supervisor is involved in the potential or actual conflict, you should discuss the matter directly with the Compliance Officer. Officers and directors may seek authorizations and determinations from the Audit Committee of the Board of Directors.

Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the employee's job performance, responsibilities or morale;
- whether the employee has access to confidential information;
- whether it may interfere with the job performance, responsibilities or morale of others within the organization;
- any potential adverse or beneficial impact on our business;
- any potential adverse or beneficial impact on our relationships with our customers or suppliers or other service providers;
- whether it would enhance or support a competitor's position;
- the extent to which it would result in financial or other benefit (direct or indirect) to the employee;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of our customers, suppliers or other service providers; and
- the extent to which it might appear improper to an outside observer.

Although no list can include every possible situation in which a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve problematic conflicts of interests:

- Employment by (including consulting for) or service on the board of a competitor, customer or supplier or other service provider. Activity that enhances or supports the position of a competitor to the detriment of the Company is prohibited. Employment by or service on the board of a customer or supplier or other service provider is generally discouraged and you must seek authorization from the Compliance Officer in advance if you plan to take such a position.
- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with us. In addition to the factors described above, persons evaluating ownership in other entities for conflicts of interest will consider the size and nature of the investment; the nature of the relationship between the other entity and the Company; the employee's access to confidential information and the employee's ability to influence the Company's decisions. If you would like to acquire a financial interest of that kind, you must seek approval from the Compliance Officer in advance.
- Soliciting or accepting gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with us. See Section 18 for further discussion of the issues involved in this type of conflict.
- Soliciting contributions for any charity or for any political candidate from any person or entity that does business or seeks to do business with us.
- Taking personal advantage of corporate opportunities. See Section 15 for further discussion of the issues involved in this type of conflict.
- Consulting for another company or accepting employment (even if part time or intermittent) without prior approval of your supervisor or the Compliance Officer. Conducting our business transactions with your family member or a business in which you have a significant financial interest. Material related-party transactions can be approved (or disapproved) by the Audit Committee of the Board of Directors. Such transactions involving any executive officer or director will be publicly disclosed as required by applicable laws and regulations.
- Exercising supervisory or other authority on behalf of the Company over a co-worker who is also a family member or who is also involved in a dating relationship with the employee. The employee's supervisor and/or the Compliance Officer will consult with the Human Resources policies to assess whether the arrangement is authorized or to determine the advisability of reassignment.
- Loans to, or guarantees of obligations of, employees or their family members by the Company could constitute an improper personal benefit to the recipients of these loans or guarantees, depending on the facts and circumstances. Some loans are expressly prohibited by law and applicable law requires that our Board of Directors approve all loans and guarantees by the Company to employees. As a result, all loans and guarantees with these circumstances by the Company must be approved in advance by the Audit Committee of the Board of Directors.
- Action by members of your immediate family, significant others or other persons who live in your household (referred to in this Code as "family members") also may potentially result in ethical issues or conflicts of interest to the extent that they involve the Company's business. For example, acceptance of inappropriate gifts by a family member from one of our suppliers could create a conflict of interest and result in a Code violation attributable to you. Consequently, in complying with this Code, you should consider not only your own conduct, but also that of your immediate family members, significant others and other persons who live in your household.

Business dealings with family members, if executed at arms-length, can be determined not to be a conflict

of interest, but would be considered related party transactions. All related party transactions must be approved by the Company's Audit Committee of the Board of Directors.

### **15. Corporate Opportunities**

You may not take personal advantage of opportunities for the Company that are presented to you or discovered by you as a result of your position with us or through your use of corporate property or information, unless authorized by your supervisor, the Compliance Officer or the Audit Committee of the Board of Directors, as described in Section 26. Even opportunities that are acquired privately by you are questionable if they are related to our existing or proposed lines of business. Significant participation in an investment or outside business opportunity that is directly related to our lines of business must be pre-approved by the Compliance Officer. You may not use your position with us or corporate property or information for improper personal gain, nor can you compete with the Company in any way.

### **16. Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting**

The integrity of our records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries to our books of account. Therefore, our corporate and business records should be completed accurately and honestly. The analysis and interpretation of our finance and accounting data requires impartial and objective compilation of summaries of the data and related information. The making of false or misleading statements and entries, whether they relate to financial results or other business measurements or facts, is strictly prohibited. Our records serve as a basis for managing our business and are important in meeting our obligations to regulators, customers, suppliers, creditors, employees and others with whom we do business. As a result, it is important that our books, records and accounts accurately and fairly reflect, in reasonable detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. This is also essential to determining the accuracy and reliability of our Financial Statements and financial reports required as a public company. We require among many accounting rules and procedures that:

- no entry be made in our books and records that intentionally hides or disguises the nature of any transaction or of any of our liabilities, or misclassifies any transactions as to accounts or accounting periods;
- transactions be supported by appropriate documentation and internal approval;
- the terms of sales and other commercial transactions be accurately and timely reflected in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- employees comply with our system of internal controls;
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund;
- no employee may take or authorize any action that would cause our financial records or financial disclosures to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;
- all employees must cooperate fully with our Finance department, as well as our independent registered public accounting firm and legal counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our reports filed with the SEC, are accurate and complete; and
- no employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosures in any of

our reports accurate in all material respects.

Our accounting records are also relied upon to produce reports for our management, stockholders and creditors, as well as for governmental agencies. In particular, we rely upon our accounting and other business and corporate records in preparing the periodic and current reports that we file with the SEC. Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosures and fairly present our financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that our financial disclosures are accurate and transparent and that our reports contain all of the information about the Company that would be important to enable stockholders and potential investors to assess the soundness and risks of our business and finances and the quality and integrity of our accounting and disclosures.

Upon termination, of employment with the Company, an employee shall return and not take any Company property, including but not limited to (a) any inventories, materials, cell phones, computers, external hard-drives, printers, back-up drives, supplies, communications, correspondence, documents, plans or other properties, (b) any ideas, inventions, and/or processes that were developed while working for the Company, (c) any form of reproductions/copies of any of (a) or (b) above, including without limitation any electronic (e.g. email) versions, and /or any proprietary or confidential information of the Company as defined in the Company's Proprietary Information or Inventions Agreement.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly their supervisor, the Compliance Officer, the Audit Committee or one of the other compliance resources described in Section 26.

### **17. Fair Dealing**

We strive to outperform our competition fairly and honestly. Advantages over our competitors are to be obtained through superior performance of our products, services, research and development processes, science and technology developments and pharmaceutical expertise among other factors, but not through unethical or illegal business practices. Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from past or present employees of other companies is prohibited, even if motivated by an intention to advance our interests. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or the Compliance Officer, as further described in Section 26

You are expected to deal fairly with our customers, suppliers, employees and anyone else with whom you have contact in the course of performing your job. Be aware that the Federal Trade Commission Act (the "FTC Act") provides that "unfair methods of competition in commerce, and unfair or deceptive acts or practices in commerce, are declared unlawful." It is a violation of the FTC Act to engage in deceptive, unfair or unethical practices and to make misrepresentations in connection with sales or business development activities.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors or other advantages.

### **18. Gifts and Other Benefits**

Gifts, hospitality and other benefits may not be offered, provided or accepted by any employee in the course of business without the express permission of the Compliance Officer, the Chief Executive Officer, or the Audit Committee of the Board of Directors and must be consistent with customary business practices and not (a) of more than token or nominal monetary value, (b) in cash or cash equivalents, (c) susceptible of being construed as a bribe or kickback, (d) made or received on a regular or frequent basis, (e) pose a

potential conflict of interest, or (f) in violation of any laws, regulations, or industry guidance. This principle applies to our transactions everywhere in the world, even where a more lucrative practice is widely considered “a way of doing business.” Employees should not accept gifts or entertainment that may reasonably be deemed to affect their judgment or actions in the performance of their duties. Our customers, suppliers and the public at large should know that our employees’ judgment is not for sale.

The Company is further committed to interacting with healthcare professionals in an ethical and professional manner, in compliance with all applicable laws, rules and regulations. Offering anything of value to a healthcare professional intended to influence that person to recommend or purchase a product or service that may be reimbursed through a government-funded system is strictly prohibited by law and Company policy. Employees must avoid engaging in any activity that would inappropriately influence a healthcare professional’s medical judgment or treatment decisions. Business meals and other nominally-valued items allowable under Company policy must be entered into our expense management system for accurate tracking and reporting purposes.

Under some statutes, such as the U.S. Foreign Corrupt Practices Act (further described in Section 8), giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. Discuss with your supervisor or the Compliance Officer any proposed entertainment or gifts if you are uncertain about their appropriateness.

### ***19. Political Contributions and Activity***

Political contributions are highly regulated and violations are subject to serious penalties. Accordingly, employees should not make any political contributions on behalf of the Company anywhere in the world. This includes financial and in-kind contributions made by the Company. If you engage in personal political activity, you must do so on your own time with your own resources. Be careful to separate your own political activities from any association with the Company and do not use Company events, property or equipment for personal political purposes, because the appearance of a Company contribution of time or resources could be viewed as a violation.

### ***20. Quality of Company Operations and Products***

The Company is committed to quality and integrity in all its research, development, manufacturing and product testing operations. Each employee is responsible for knowing and abiding by the laws and regulations that apply to these activities, including without limitation, good laboratory practices, good clinical practices, good manufacturing practices, good distribution practices, and applicable country-specific regulations. The Company will not tolerate the falsification or fabrication of research, clinical, manufacturing or quality testing data.

### ***21. Product Promotion and Advertising***

The Company is committed to complying with all applicable laws, rules and regulation for the countries in which it does business and/or markets products. No employee, or consultant acting on behalf of the Company, may promote a product for use before the product is approved for such use. This limitation however, does not restrict the appropriate exchange of scientific information in medical forums and upon specific unsolicited request for such information. The promotion of approved Company products shall be done in a factually accurate and balanced manner, shall not be false nor misleading in any way, and facilitated by only those unaltered materials reviewed and approved by an internal cross-functional committee.

### ***22. Protection and Proper Use of Company Assets***

All employees are expected to protect our assets and ensure their efficient use. Theft, carelessness and waste have an effect on our financial resources and profitability. Our property, such as office supplies, lab equipment, computer equipment, cell phones, buildings and products, are expected to be used only for legitimate business purposes, although incidental personal use may be permitted. You may not, however, use our corporate name, any brand name or trademark owned or associated with the Company or any

letterhead stationery for any personal purpose.

You may not, while acting on behalf of the Company or while using our computing or communications equipment or facilities, either to:

- access confidential systems (also known as “hacking”) or other resource of another entity without express written authorization from the entity responsible for operating that resource; or
- commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited bulk email (also known as “spam”) in violation of applicable law, trafficking in contraband of any kind or espionage.

If you receive authorization to access another entity’s internal computer system or other resource, you must make a permanent record of that authorization so that it may be retrieved for future reference, and you may not exceed the scope of that authorization.

Unsolicited bulk email is regulated by law in a number of jurisdictions. If you intend to send unsolicited bulk email to persons outside of the Company, either while acting on our behalf or using our computing or communications equipment or facilities, you should contact your supervisor or the Compliance Officer for approval.

All data residing on or transmitted through our computing and communications facilities, including email and word processing documents, is the property of the Company and subject to inspection, retention and review by the Company, with or without an employee’s or third party’s knowledge, consent or approval, in accordance with applicable law. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Compliance Officer.

### **23. Confidentiality**

One of our most important assets is our confidential information. As an employee of the Company, you may learn of information about the Company that is confidential and proprietary. You also may learn of information before that information is released to the general public. Employees who have received or have access to confidential information should take care to keep this information confidential. Confidential information includes non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed, such as business, marketing and service plans, financial information, product architecture, source codes, inventions, chemical structures, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to our employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to us by our customers, suppliers and partners. This information may be protected by patent, trademark, copyright and trade secret laws.

In addition, because we interact with other companies and organizations, there may be times when you learn confidential information about other companies before that information has been made available to the public. You must treat this information in the same manner as you are required to treat our confidential and proprietary information. You should assume that before public disclosure you must treat as confidential the fact that we have an interest in, or are involved with, another company.

You are expected to keep confidential and proprietary information confidential unless and until that information is released to the public through approved channels (usually through a press release, an SEC filing or a formal communication from a member of senior management, as further described in Section 24). Every employee has a duty to refrain from disclosing to any person or outside organization confidential or proprietary information about us or any other company learned in the course of employment here, until that information is disclosed to the public through approved channels. This policy requires you to refrain from discussing confidential or proprietary information with outsiders and even with other Company employees, unless those fellow employees have a legitimate need to know the information in order to perform their job duties. Family members including spouses are not authorized to know proprietary information and there are numerous, highly embarrassing incidents of improper use of confidential information gained through talk within families with adverse consequences. Unauthorized use or distribution of this information could also

be illegal and result in civil liability and/or criminal penalties.

You should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks and laptop computers, should be stored securely. Unauthorized posting or discussion of any information concerning our business, information or prospects on the Internet is prohibited. You may not discuss our business, information or prospects in any non-Company hosted public “chat room,” web log (“blog”), or other similar electronic environment, regardless of whether you use your own name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, restaurants and “quasi-public” areas within the Company. All Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company except where required for legitimate business purposes.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by us, then you must handle that information in accordance with the applicable policy including complying with Confidential Disclosure Agreements or Nondisclosure Agreements which you have executed with the Company or with other entities as a representative of the Company.

#### **24. *Media/Public Disclosures and Discussions***

It is our policy to disclose material information concerning the Company to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in the Company will have equal access to information. All disclosures of financial information to security analysts, current investors, potential investors, or media organizations and all organizations outside the Company must be pre-approved by the Chief Executive Officer. Earnings press releases must be reviewed and approved by the Audit Committee before public release.

All inquiries or calls from the press, investors and financial analysts should be referred to the Chief Executive Officer, or in his absence, the Chief Scientific Officer or Chief Financial Officer. We have designated these individuals as our official spokespersons for financial matters, marketing, technical and other related information. Unless they have made a specific exception, these officers are the only individuals who may communicate with the press on behalf of the Company. You also may not provide any information to the media about us off the record, for background, confidentially or secretly.

#### **25. *Waivers***

Any waiver of this Code for executive officers (including, where required by applicable laws, our principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions)) or directors may be authorized only by our Board of Directors or, to the extent permitted by the rules of Nasdaq, a committee of the Board of Directors and will be disclosed to stockholders as required by applicable laws, rules and regulations.

#### **26. *Compliance Standards and Procedures***

To facilitate compliance with this Code, we have established the position of Compliance Officer to oversee this program. The Compliance Officer is a person to whom you can address any questions or concerns. Our Chief Financial Officer serves as our Compliance Officer. In addition to fielding questions or concerns with respect to potential violations of this Code, the Compliance Officer is responsible for:

- investigating possible violations of this Code, both autonomously and in partnership with other functions as needed (e.g., external or internal human resources expertise on matters of workplace violence, harassment or discrimination);
- training new employees on the Code and supporting policies;
- maintaining access to an electronic version of the Code and ensuring that each employee receives annual refresher training and annually certifies to their reading and understanding of and compliance with this Code;
- collaborating with management, and other departments and providing external or internal human

resources expertise as needed on corrective actions to ensure consistent enforcement of disciplinary measures;

- updating this Code as needed and alerting employees to any updates, with appropriate approval of the Audit Committee of the Board of Directors, to reflect changes in the law, Company operations, and in recognized best practices, and to reflect Company experience; and otherwise promoting an atmosphere of responsible and ethical conduct.

Your most immediate resource for any matter related to this Code is your supervisor. He or she may have the information you need or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with the Compliance Officer. If you are uncomfortable speaking with the Compliance Officer, please contact the Chief Executive Officer. Of course, if your concern involves potential misconduct by another person and relates to questionable accounting or auditing matters, you may report that violation directly to the Audit Committee of the Board of Directors.

### ***27. Clarifying Questions and Concerns; Reporting Possible Violations***

If you encounter a situation or are considering a course of action and its appropriateness is unclear, discuss the matter promptly with your supervisor or the Compliance Officer; delays provide uncertainty as to the Company's positions or processes and even the appearance of impropriety can be very damaging and should be avoided.

If you are aware of a suspected or actual violation of Code standards by others, you have a responsibility to report it. You are expected to promptly provide the Company with a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time of the violation. Whether you choose to speak with your supervisor or the Compliance Officer, you should do so without fear of any form of retaliation. We will take prompt disciplinary action including possible termination of employment against any employee who retaliates against you.

Supervisors must promptly report any complaints or observations of Code violations to the Compliance Officer. If you believe your supervisor has not taken appropriate action, including the timeliness of the action, you should inquire of your supervisor as to the status of the investigation of the violation. If the response is not satisfactory, you should contact the Compliance Officer directly. The Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Neither you nor your supervisor may conduct any preliminary investigation, unless specifically authorized to do so by the Compliance Officer. Your cooperation in the investigation will be expected. As needed, the Compliance Officer will consult with external or internal human resources expertise, and/or the Audit Committee of the Board of Directors. It is our policy to employ a fair process by which to determine and adjudicate violations of this Code.

With respect to any complaints or observations of violations that may involve accounting, internal accounting controls, auditing concerns, improper public disclosure of Company confidential financial information and other related issues, the Compliance Officer shall promptly inform the Audit Committee of the Board of Directors, and the Audit Committee shall be responsible for supervising and overseeing the inquiry and any investigation that is undertaken.

If any investigation indicates that a violation of this Code has possibly occurred, we will take such action as we believe to be appropriate under the circumstances. If we determine that an employee is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations, and a mistake, oversight or non-deliberate violation should be reported to alert management to allow for corrections which, if not corrected, could be in danger of repeating the same non-deliberate violation.