

**CLEARPOINT NEURO, INC.**  
**CODE OF BUSINESS CONDUCT AND ETHICS**

**I. INTRODUCTION**

ClearPoint Neuro, Inc. (the “Company” or “ClearPoint Neuro”) is committed to achieving high standards of business and personal ethical conduct for itself, the members of its Board of Directors (the “Directors”) and all ClearPoint Neuro personnel. The Company's policy is to promote high standards of integrity by conducting its affairs honestly and ethically. Each Director and Employee (as defined below) must act with integrity and observe the highest ethical standards of business conduct in their dealings with ClearPoint Neuro's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing their job.

The Board of Directors of ClearPoint Neuro has adopted this Code of Business Conduct and Ethics (the “Code”) in order to:

(a) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;

(b) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the “SEC”) and in other public communications made by the Company;

(c) promote compliance with applicable governmental laws, rules and regulations;

(d) promote the protection of Company assets, including corporate opportunities and confidential information;

(e) promote fair dealing practices;

(f) deter wrongdoing; and

(g) ensure accountability for adherence to the Code. This Code applies to all Directors and Employees of ClearPoint Neuro in all locations. “Employee” means an officer or employee of ClearPoint Neuro or any of its affiliates, and it includes Executive Officers, unless otherwise stated. Certain parts of this Code may apply specifically to “Executive Officers,” and are so indicated. “Executive Officer” means an “executive officer” under applicable guidelines of the U.S. Securities and Exchange Commission (the “SEC”). All Employees and Directors are required to read and understand this Code, and compliance with the policies set forth herein is required of all personnel.

This Code is intended to comply with the Sarbanes-Oxley Act of 2002 and the Nasdaq Listing Rules. Directors and Employees are encouraged to report violations, or suspected violations, of laws, regulations or this Code using the processes described in Section XII.E of this Code or as otherwise provided for by the Board of Directors (the “Board”). ClearPoint

Neuro will not permit any retaliation against Directors or Employees for reports of violations made in good faith.

## **II. COMPLIANCE OFFICER**

In order to help ensure compliance with this Code, ClearPoint Neuro has appointed a Compliance Officer, who is ClearPoint Neuro's General Counsel. The Compliance Officer will have the following duties:

- A.** Coordinate periodic reviews and update this Code as necessary;
- B.** Ensure that each new Employee is given a copy of this Code immediately after employment and that each such Employee signs an acknowledgment that he or she has read, understands and supports this Code;
- C.** Maintain records related to this Code; and
- D.** Perform such other activities as may be reasonably related to the foregoing or are required to ensure a successful application of the program contemplated by this Code.

The Compliance Officer shall make periodic reports to ClearPoint Neuro's Chief Executive Officer and Board of Directors concerning compliance with the requirements under this Code.

## **III. CONFLICTS OF INTEREST**

### **A. Introduction**

For purposes of our Code, a "conflict of interest" occurs when an individual's private interests (including the interests of a member of his or her family) interfere or appear from the perspective of a reasonable person to interfere with the interests of ClearPoint Neuro as a whole. A conflict situation can arise when an Employee or Director takes actions or has interests that may make it difficult to perform his or her responsibilities objectively and effectively. Ordinarily, a conflict exists when an outside interest could actually or potentially influence the judgment or actions of an individual in the conduct of ClearPoint Neuro's business. Conflicts of interest may also arise when an Employee or Director, or a member of his or her family, receives improper personal benefits as a result of his or her position at ClearPoint Neuro. Notwithstanding the foregoing, accepting things of value in accordance with Section III.D of this Code shall not constitute the receipt of improper personal benefits.

### **B. General Policy**

ClearPoint Neuro must have the confidence of its consultants, contractors, suppliers, scientific collaborators and the public. Directors and Employees must avoid conflicts or the appearance of conflicts, as discussed above. Specifically, Employees should avoid any outside financial interests that might conflict with ClearPoint Neuro's interests. Such outside interests could include, among other things:

1. Personal or family financial interests in, or indebtedness to, enterprises that have business relations with ClearPoint Neuro, such as relatives who are employed by or own an interest in consultants or suppliers of ClearPoint Neuro.
2. Acquiring any interest in outside entities, properties, etc., in which ClearPoint Neuro has an interest or potential interest.
3. Conduct of any business not on behalf of ClearPoint Neuro with any consultant, contractor, supplier, scientific collaborator, or any of their respective officers or employees, including service as a director or officer of, or employment or retention as a consultant by, such persons, which or who are conducting business with ClearPoint Neuro.
4. Engaging in any business with or serving as a director, officer, employee or consultant to any competitor of ClearPoint Neuro or ownership of interests in such a competitor, other than nominal interests of public companies.

Employees should report any material transaction or relationship that could result in a conflict of interest or could give the appearance of a conflict of interest to ClearPoint Neuro's Compliance Officer, or through such other processes as may be established by the Board of Directors.

Directors and Executive Officers should report any material transaction or relationship that could result in a conflict of interest or could give the appearance of a conflict of interest to the Audit Committee of the Board of Directors, or through such other processes and policies as may be established by the Board of Directors, including the ClearPoint Neuro, Inc. Audit Committee Related Party Transactions Policy.

### **C. Serving as a Director, Officer or Employee of Another Business**

ClearPoint Neuro expects its Employees to devote their full energies to their work. Therefore, an Employee's outside activities must not give rise to a real or apparent conflict of interest with the Employee's duties with ClearPoint Neuro. Employees must be alert to potential conflicts of interests and be aware that they may be asked to discontinue any outside activity should such a conflict arise.

Employees must have written approval from the Compliance Officer in advance of accepting an appointment or position to serve as a director, partner, member, owner, officer or employee of any non-ClearPoint Neuro business if the Employee expends, or anticipates expending, his or her time or attention to such business during ClearPoint Neuro's normal business hours or if the business is or may become a competitor of or supplier or consultant to ClearPoint Neuro or if it otherwise does business with ClearPoint Neuro in any capacity. Employees should submit in writing any requests for approval to the Compliance Officer stating the name and address of the proposed employer, the nature of the position and the expected hours of employment. If the service is permitted, then any Employee acting in this dual capacity must inform the Compliance Officer of any matter affecting this dual responsibility at any time. Under no circumstances shall an Employee engage in any activity that competes with ClearPoint

Neuro. Unless approved by the Corporate Governance and Nominating Committee, no Director shall engage in any activity that competes with ClearPoint Neuro.

Notwithstanding the foregoing, volunteering in civic and charitable organizations is encouraged for Employees. Prior to agreeing to serve as a director or officer of a charitable or civic organization that will require an Employee expending any appreciable amount of time on behalf of the organization at any time during ClearPoint Neuro's normal business hours, the Employee must obtain written approval from the Compliance Officer. Participation in such activities shall not be deemed to be within an individual's scope of employment or authority as an Employee, and ClearPoint Neuro assumes no liability therefor.

Non-Employee Directors are not considered employees of ClearPoint Neuro and must comply with the ClearPoint Neuro, Inc. Guidelines on Governance Issues.

#### **D. Acceptance of Gifts and Other Favors**

The general purpose of gifts and favors in a business context is to create goodwill. If they do more than that, and appear to have the potential to unduly influence judgment or create a feeling of obligation, Employees should not accept them. Employees may not solicit any kind of gift or personal benefit from present or potential consultants, contractors, suppliers or scientific collaborators of ClearPoint Neuro. Employees are prohibited from accepting gifts of money (or monetary equivalents) or gifts that would be viewed as expensive or extraordinary by a reasonable person, whether solicited or unsolicited, from consultants, contractors, suppliers or scientific collaborators of ClearPoint Neuro. Notwithstanding the foregoing, the following transactions are permitted and shall be considered an exception to the general prohibition against accepting things of value:

1. Acceptance of gifts, gratuities, amenities or favors based on obvious family or personal relationships (such as those with parents, children or spouse) when the circumstances make it clear that it is those relationships, rather than the business of ClearPoint Neuro, that are the motivating factors;
2. Acceptance of meals, refreshments, travel arrangements or accommodations, or entertainment, all of reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, provided that the expense would be paid for by ClearPoint Neuro as a reasonable business expense if not paid for by another party;
3. Acceptance of advertising or promotional material of reasonable value such as pens, pencils, note pads, key chains, calendars and similar items;
4. Acceptance of gifts of reasonable value related to commonly recognized events or occasions, such as a promotion, wedding, retirement or holiday; or
5. Acceptance of civic, charitable, education, or religious organizational awards for recognition of service and accomplishment.

If there is any doubt regarding acceptability, the item should be refused or returned. In the case of a perishable gift which appears to be of unreasonable value, it may be contributed to a charitable organization in the donor's name. Also, the donor should receive written notification of the return or disposal of the gift and a reminder of ClearPoint Neuro's policies, and ClearPoint Neuro's Compliance Officer should be copied on such correspondence. If you encounter situations in which you are not sure of your obligations, you should consult ClearPoint Neuro's Compliance Officer.

Conversely, ClearPoint Neuro will not tolerate any Employee giving any gift, bribe, kickback, favor or any other item to anyone doing business with, or anyone who may do business with, ClearPoint Neuro with the intent of influencing that party in a transaction or potential transaction with ClearPoint Neuro.<sup>1</sup>

It is inevitable and desirable that Employees may have individual business and personal relationships with ClearPoint Neuro's consultants, contractors, suppliers, scientific collaborators and others who do business with ClearPoint Neuro even though such individual business and personal relationship is not connected with ClearPoint Neuro's business. This policy is not intended to discourage such relationships. Any such business relationship should be on customary terms and for proper and usual purposes.

#### **E. Potential Conflicts by Family and Friends**

There may be situations where the actions of family members and close personal friends may cause an Employee to have a conflict of interest or the potential for a conflict of interest. For example, gifts or other benefits offered to an Employee's family member by contractors or suppliers of ClearPoint Neuro or potential contractors or suppliers are considered business gifts and are treated the same as if they were given directly to an Employee. If an Employee's spouse or relative is directly involved in a business that would like to provide products or services to ClearPoint Neuro, the Employee cannot use his or her position at ClearPoint Neuro to influence the bidding process or negotiation in any way. In all cases, subject to the Company's Related Party Transaction Policy, if an Employee's spouse or relative is a competitor of ClearPoint Neuro, or is employed by one, the Employee must disclose the situation to the Compliance Officer so ClearPoint Neuro may assess the nature and extent of any conflict and how it can be monitored and/or resolved.

#### **F. Political Activities**

It is ClearPoint Neuro's policy to comply with all laws relating to elections, voting and the political process. No Employee, acting on ClearPoint Neuro's behalf, may contribute or loan money or items of value to any foreign, federal, state or local political candidates or parties. Employees may, however, participate in and/or contribute to the political process as concerned individuals, through means which would include voting and the contribution of their own time and money, and participate in or make contributions to political action committees, provided they do so in a manner that does not unduly connect them to ClearPoint Neuro. For

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<sup>1</sup> Employees must also comply at all times with ClearPoint Neuro's policies regarding interaction with Healthcare Professionals. See Section X below.

example, soliciting contributions for a political candidate using ClearPoint Neuro stationery would not be appropriate or allowable.

#### **G. Bribery**

Federal law and the laws of most states prohibit bribery, which is the act of giving anything of value to public officials with the corrupt intent of influencing an official act. These laws also prohibit unlawful gratuities, which is the act of giving or promising something of value to a public official because of an official act, either before or after the act has been done. Employees should clearly avoid even the appearance of such “quid pro quo” arrangements. Employees also shall observe all applicable United States and foreign laws, including the Anti-Kickback Statute, the Foreign Corrupt Practices Act and the UK Anti-Bribery Act. No gifts or business entertainment of any kind may be given to any government employee, whether or not there is intent to influence the person, without the prior approval of the Compliance Officer.<sup>2</sup>

#### **H. Loans**

Loans by the Company to, or guarantees by the Company of obligations of, employees or their family members are of special concern and could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any Director or Executive Officer or their family members are expressly prohibited.

### **IV. PROHIBITION ON TAKING CORPORATE OPPORTUNITIES**

Directors and Employees owe a fiduciary duty to ClearPoint Neuro and must advance its legitimate interests when possible. It is a breach of this duty for any such person to take advantage of a business or investment opportunity for his or her own or another person’s personal profit or benefit when the opportunity is within the corporate powers of ClearPoint Neuro and when the opportunity is of present or potential practical advantage to ClearPoint Neuro. If such a person so appropriates a ClearPoint Neuro corporate opportunity, ClearPoint Neuro may claim the benefit of the transaction or business and such person exposes himself or herself to liability and possible termination of employment. It is ClearPoint Neuro’s policy that no Director or Employee can take a ClearPoint Neuro corporate opportunity without the consent of the Board.

### **V. BUSINESS CONDUCT AND FAIR DEALING**

#### **A. General Policy**

ClearPoint Neuro expects that all Directors and Employees will perform their duties in a professional manner, in good faith using prudent judgment and in the best interests of ClearPoint Neuro. Each Employee and Director must endeavor to deal fairly with

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<sup>2</sup> Employees must also comply at all times with ClearPoint Neuro’s policies regarding interaction with Healthcare Professionals. See Section X below.

ClearPoint Neuro's consultants, contractors, suppliers, scientific collaborators, competitors and other Employees. No Employee or Director shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of a material fact or any other unfair-dealing practice.

#### **B. Dealings with Competitors**

ClearPoint Neuro is committed to fair competition. ClearPoint Neuro seeks competitive advantages through superior performance, never through unethical or illegal business practices, stealing proprietary information, possessing or utilizing trade secret information that was obtained without the owner's consent or inducing such disclosures by past or present Employees of other companies. The most important laws governing competitive practices in the United States are the federal anti-trust laws, which are designed to protect economic freedoms and promote competition. It is ClearPoint Neuro's policy to fully comply with the anti-trust laws.

#### **C. Dealings with Consultants, Contractors, Suppliers, Scientific Collaborators and Other Parties Doing Business with ClearPoint Neuro**

1. Transactions with consultants, contractors, suppliers and scientific collaborators shall always be conducted at "arm's length."

2. No Employee shall misrepresent, circumvent, or conceal the nature of any material aspect of any transaction when dealing with a party doing business with ClearPoint Neuro.

3. If a relationship between an Employee and a party doing business with ClearPoint Neuro or a party that might do business with ClearPoint Neuro exists, which potentially creates a conflict of interest, that Employee shall remove himself or herself from all dealings with that party.

### **VI. CONFIDENTIAL INFORMATION AND PRESERVATION OF RECORDS**

Much of the information developed by ClearPoint Neuro, especially in product research and development, is original, and its protection is essential to the continued success of ClearPoint Neuro. Employees frequently have access to confidential information concerning ClearPoint Neuro's business and the business of those entities who do business with ClearPoint Neuro. Confidential information includes all nonpublic information, including trade secrets and other proprietary information, that might be of use to competitors or harmful to ClearPoint Neuro or its affiliates if disclosed. Safeguarding confidential information is essential to the conduct of the business of ClearPoint Neuro. Caution and discretion must be exercised in the use of such information, which should be shared only with those who have a clear and legitimate need and right to know.

Employees shall maintain the confidentiality of ClearPoint Neuro's business information, proprietary information and information relating to ClearPoint Neuro's consultants, contractors, suppliers and scientific collaborators. Employees shall not use such information except for uses that are appropriate for ClearPoint Neuro's business. Information regarding a consultant, contractor, supplier or scientific collaborator may not be released to third parties or

government or other organizations, without the written consent of the consultant, contractor, supplier or scientific collaborator, unless required or permitted by law.

It is ClearPoint Neuro's policy to cooperate with all reasonable requests from government authorities. Whenever an Employee becomes aware of an investigation which affects ClearPoint Neuro or an entity doing business with ClearPoint Neuro, or receives a request for information from a government authority, other than routine items requested in the ordinary course of business, he or she shall immediately notify ClearPoint Neuro's Compliance Officer. Notwithstanding any ClearPoint Neuro records retention guidelines, under no circumstances shall any records known to be the subject of or germane to any anticipated, threatened or pending lawsuit or governmental or regulatory investigation or case filed in bankruptcy be removed, concealed, altered or destroyed. For purposes of this section, "records" means any paper documents or electronic records, including, but not limited to, e-mail, voicemail and the contents of hard drives.

Furthermore, all audit and audit review work papers shall be retained as required, in accordance with the rules promulgated by the Securities and Exchange Commission (the "SEC") under the Sarbanes-Oxley Act of 2002.

## **VII. PROTECTION AND USE OF CLEARPOINT NEURO PROPERTY**

### **A. ClearPoint Neuro Property**

Employees and Directors have a duty to protect and conserve ClearPoint Neuro property and to insure its continued use for proper purposes. All ClearPoint Neuro assets shall be used for legitimate business purposes and not for personal gain. Employees of ClearPoint Neuro are to take care and responsibility to safeguard the property of ClearPoint Neuro within reason. ClearPoint Neuro property includes, but is not limited to: (i) all physical property of ClearPoint Neuro whether leased or owned by ClearPoint Neuro and includes all fixtures; (ii) all books and records in possession of ClearPoint Neuro; (iii) all marketing studies, advertising or promotional materials, logs, reports or any other forms or surveys that are in ClearPoint Neuro's possession; and (iv) all intellectual property, including, but not limited to, all inventions, discoveries, patents, patent applications, designs, software programs, works of authorship, copyrights, mask works, know-how, trade secrets and all other intellectual property rights.

### **B. Use of Electronic Systems**

Electronic mail and e-mail systems (including electronic bulletin boards) are property of ClearPoint Neuro and must be used primarily for business purposes. The use of e-mail must conform to the policies and values of ClearPoint Neuro. Among other things, messages which violate any of ClearPoint Neuro's policies or invite participation in illegal activities, such as gambling or the use and sale of controlled substances, are prohibited. Statements or images which, if made in any other forum, would violate any of ClearPoint Neuro's policies, including, without limitation, policies against harassment or discrimination and the misuse of confidential information, are prohibited to the same extent in an e-mail message. E-mail systems may be used to transmit confidential or proprietary information only when such



information is adequately protected. Subject to applicable laws and regulations, ClearPoint Neuro reserves the right to monitor and review e-mail and voicemail as it deems appropriate.

The Internet is an efficient and valuable business tool and is to be used primarily for business purposes. ClearPoint Neuro reserves the right to access all information on Company computers, including but not limited to e-mail and history of Internet usage, even where personal passwords have been assigned. If you have questions about the use of your computer, the Internet, e-mail or voicemail, please contact the Compliance Officer.

## **VIII. COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

### **A. General**

Employees and Directors should comply, both in letter and spirit, with all applicable laws, rules and regulations in the cities, states and countries in which ClearPoint Neuro operates. Although not all Employees and Directors are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to the Compliance Officer. ClearPoint Neuro Business Records

Accuracy, reliability and timeliness in the preparation of all business records, financial statements, reports to regulatory and other government agencies and other public communications is of critical importance to the corporate decision-making process and to the proper discharge of ClearPoint Neuro's financial, legal and reporting obligations. All ClearPoint Neuro business transactions shall be carried out in accordance with management's general or specific directives and with the highest standard of care. To this end, ClearPoint Neuro shall:

1. comply with United States generally accepted accounting principles;
2. maintain a system of internal accounting controls that will provide reasonable assurances to management that all transactions are properly recorded;
3. maintain books and records that accurately and fairly reflect ClearPoint Neuro's transactions, assets, liabilities, revenues and expenses;
4. prohibit the establishment of any undisclosed or unrecorded funds or assets; and
5. maintain a system of internal controls that will provide reasonable assurances to management that material information about ClearPoint Neuro is made known to management on a timely basis, particularly during the periods in which ClearPoint Neuro's periodic reports are being prepared.

All business records, expense accounts, vouchers, bills, payroll records, service records and other statements and reports are to be prepared with care and honesty. False or misleading entries are prohibited. For example, no payment shall be requested, approved or made with the intention or understanding that it will be used for any purpose other than that described in the documentation supporting the payment. Compliance with accounting procedures and internal control procedures is required at all times. It is the responsibility of all Employees to ensure that

corporate accounting and internal control procedures are strictly adhered to at all times. If you suspect that any records or financial information are not being properly kept or are being falsified, immediately contact the Compliance Officer.

The Company's periodic reports and other documents filed with the SEC, including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules.

In accordance with the rules promulgated by the SEC under the Sarbanes-Oxley Act of 2002, it shall be unlawful and a violation of this Code for any officer or Director of ClearPoint Neuro or any other person acting under the direction thereof, to take any action to fraudulently influence, coerce, manipulate, or mislead any independent or certified accountant engaged in the performance of an audit of ClearPoint Neuro's financial statements for the purposes of rendering such financial statements materially misleading.

## **B. Insider Information and Securities Trading**

ClearPoint Neuro expressly forbids its Directors and Employees from trading on material non-public information or communicating material non-public information to others. Insider trading is illegal, unethical and violates this Code. Directors and Employees must not buy or sell securities of ClearPoint Neuro based on such information. This policy extends to activities both within and outside their duties to ClearPoint Neuro, including trading for a personal account.

Any material, non-public information should be treated as confidential information and should not be shared with anyone else. Directors and Employees should not recommend or suggest that anyone buy or sell ClearPoint Neuro stock based on material, non-public information you may possess. This is known as "tipping" and, like insider trading, is also illegal.

For further guidance, please review carefully ClearPoint Neuro's Insider Trading Compliance Policy.

## **C. Fair Employment Practices**

ClearPoint Neuro is committed to a work environment free from discrimination based on race, color, religious creed, national origin, citizenship status, ancestry, gender (including maternity status), sexual orientation (including transgender status), age, qualified physical or mental disability, genetic information, political affiliation, military or veteran status, marital status, or any other legally-protected category with regard to any term or condition of employment. ClearPoint Neuro bases employment decisions on business needs, skills, experience, and relative work performance.

ClearPoint Neuro will not tolerate unlawful harassment, including sexual harassment, in the workplace. This includes any and all actions taken by Directors and Employees in the course of performing company business, including interactions with job applicants, customers and vendors, as well as fellow employees.

**IX. SPECIFIC POLICIES GOVERNING THE CHIEF EXECUTIVE OFFICER, SENIOR FINANCIAL OFFICERS AND ANY EMPLOYEES WHO CONTRIBUTE TO PREPARATION OR VERIFICATION OF THE COMPANY'S FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION (THE "CLEARPOINT NEURO FINANCIAL PROFESSIONALS")**

All ClearPoint Neuro Financial Professionals are bound by the provisions set forth herein. In addition, ClearPoint Neuro Financial Professionals are subject to the following additional specific policies.

The ClearPoint Neuro Financial Professionals are responsible for full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by ClearPoint Neuro with the SEC. Accordingly, it is the responsibility of these individuals to promptly report any material information of which he or she may become aware that affects the disclosures made by ClearPoint Neuro in its public filings or otherwise assists ClearPoint Neuro in fulfilling its responsibilities as required by rules promulgated by the SEC.

The ClearPoint Neuro Financial Professionals shall promptly report any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls, which could adversely affect ClearPoint Neuro's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other Employees who have a significant role in ClearPoint Neuro's financial reporting, disclosures or internal controls.

## **X. INTERACTIONS WITH HEALTHCARE PROFESSIONALS**

ClearPoint Neuro's relationships with Healthcare Professionals, including customers and consultants, are very important to the company. ClearPoint Neuro is firmly committed to complying with all laws and regulations governing its interactions with them. Under no circumstances may Employees or Directors engage in any conduct that unlawfully induces (or appears to unlawfully induce) anyone to purchase, lease, recommend, use or arrange for the purchase, lease or use of ClearPoint Neuro's products.

"Healthcare Professionals" means all entities or individuals that are authorized or licensed to provide healthcare services or items to patients, or that are involved in the decision to purchase, prescribe, recommend, order or use medical technology products. This term includes hospitals, clinics, physician practices, GPOs, and associations of health care professionals, including physician societies. This term also includes both clinical and non-clinical personnel of hospitals, clinics and physicians' offices. This term does not include employees of ClearPoint Neuro, when acting in that capacity. For more information on this topic, please refer to ClearPoint Neuro's specific compliance policies regarding interactions with Healthcare Professionals.

## **XI. USE AND PROTECTION OF PROTECTED HEALTH INFORMATION**

Employees must always strictly adhere to laws and rules relating to protecting confidential patient information. This includes all individually identifiable information that relates to (1) an individual's past, present or future physical or mental health condition, (2) provision of healthcare to an individual, or (3) payment for providing healthcare to an individual. If the information identifies or provides a reasonable basis to believe it can be used to identify an individual, it is considered individually identifiable health information.

Remember that Employees are present in patient-care areas only at the physician's request and only to (1) provide requested support and guidance regarding the appropriate use or operation of Company products, and (2) to provide consultation, advice or assistance where the physician, in his or her professional judgment, believes that it will assist with a patient's treatment. Employees must limit their use of confidential patient information to the minimum amount necessary to perform these functions.

Employees perform these functions on behalf of ClearPoint Neuro as an independent provider of products and/or services, and not as a business associate of a hospital or physician. Requests from hospitals or others to enter into a business associate agreement should be referred to the Compliance Officer.

Except to perform their official duties as described above, Employees must never request or use confidential patient information and must make every effort to avoid coming into contact with it. Furthermore, such information must never be disclosed. In the event that confidential patient information has been inadvertently removed from a customer site, the Compliance Officer must be notified immediately and the information must be returned or destroyed.

## **XII. COMPLIANCE WITH AND ENFORCEMENT OF THIS CODE OF BUSINESS CONDUCT AND ETHICS**

## **A. General**

All Directors and Employees are required to read and understand this Code and conduct themselves in accordance with the policies set forth herein. Enforcement of the Code is the direct responsibility of every supervisor. Supervisors may be sanctioned for failure to instruct their subordinates adequately or for failing to detect non-compliance, where reasonable diligence on the part of the supervisor would have led to the discovery of any problems or violations and given ClearPoint Neuro the opportunity to correct them earlier.

Employees should immediately disassociate themselves from taking part in any discussions, activities or other situations that they recognize to be potentially illegal or unethical. No supervisor may direct a subordinate to violate this Code. If an Employee becomes aware of any illegal or unethical conduct or behavior in violation of this Code by anyone working for or on behalf of ClearPoint Neuro, the Employee should report it promptly, fully and objectively to the Compliance Officer or such other point of contact established by the Board. ClearPoint Neuro will attempt to treat such reports confidentially and to protect the identity of any Employee who has made the request that his or her identity be kept confidential to the extent permitted under applicable law. All reports will be investigated. Upon receipt of credible reports of suspected violations or irregularities, the investigative party shall use reasonable efforts to ensure that corrective action takes place appropriately.

It is the policy of ClearPoint Neuro to comply with all applicable laws that protect our Employees against unlawful discrimination or retaliation as a result of their lawfully reporting information regarding, or their participation in investigations involving alleged misconduct by ClearPoint Neuro or its agents. Specifically, our policy is designed to prevent Employees from being subject to disciplinary or retaliatory action by ClearPoint Neuro or any of its agents as a result of an Employee's:

1. disclosing information to a government or law enforcement agency or a representative of ClearPoint Neuro, where the Employee has a good-faith, reasonable belief that the information demonstrates a violation or possible violation of a federal or state law, rule or regulation;
2. providing information, filing, testifying or participating in a proceeding filed or about to be filed, or otherwise assisting in an investigation or proceeding, regarding any conduct that the Employee reasonably and in good faith believes involves a violation or possible violation of a federal or state law, rule or regulation; or
3. providing information to ClearPoint Neuro's representatives or other persons where the Employee has a good-faith, reasonable belief that the information discloses a violation or possible violation of our Code or other ClearPoint Neuro policies.

If any Employee believes he or she has been subjected to any discrimination or retaliation or other action by ClearPoint Neuro or its agents for reporting suspected misconduct in accordance with its policy of unlawful discrimination or retaliation, he or she may file a complaint with the Compliance Officer. If it is determined that an Employee has

experienced any improper employment action in violation of this policy, ClearPoint Neuro will endeavor to promptly take appropriate corrective action.

**THIS CODE SETS FORTH GENERAL GUIDELINES ONLY AND MAY NOT INCLUDE ALL CIRCUMSTANCES THAT WOULD FALL WITHIN THE INTENT OF THE CODE AND BE CONSIDERED A VIOLATION THAT SHOULD BE REPORTED. EMPLOYEES SHOULD REPORT ALL SUSPECTED DISHONEST OR ILLEGAL ACTIVITIES WHETHER OR NOT THEY ARE SPECIFICALLY ADDRESSED IN THE CODE.**

#### **B. Questions Regarding Code**

General questions regarding this Code or the application of this Code to particular situations may be directed to the Compliance Officer. Questions from Directors and Executive Officers may also be discussed with the Chairperson of the Board or the Chairperson of the Audit Committee.

#### **C. Determination of Violations**

Determinations regarding whether a violation of this Code has occurred shall be made as follows:

1. If the alleged violation under consideration concerns a Director, the determination of the existence of any violation shall be made by the Chairperson of the Audit Committee or, if the alleged violation concerns the Chairperson of the Audit Committee, by the Chairperson of the Corporate Governance and Nominating Committee, in either event, in consultation with the Compliance Officer and/or such external legal counsel as the appropriate Chairperson deems appropriate.

2. If the alleged violation under consideration concerns an Executive Officer, the determination of the existence of any violation shall be made by the Audit Committee, in consultation with the Compliance Officer and/or such external legal counsel as the Chairperson of the Audit Committee deems appropriate.

3. If the situation under consideration concerns any other Employee, the determination of the existence of a violation shall be made by the person to whom the Employee directly reports, in consultation with the Compliance Officer.

4. Whoever makes the decision as to whether a violation has occurred shall document the decision and forward the documentation to the Compliance Officer, or such other point of contact established by the Board, for the filing and retention of such documents.

5. In determining whether a violation of this Code has occurred, the person or persons making such determination may take into account to what extent the violations were intentional; the qualitative and quantitative materiality of such violation from the perspective of either the detriment to ClearPoint Neuro or the benefit to the Director, Executive Officer or Employee involved in the violation; the policy behind the provision violated; and such other facts and circumstances as they shall deem advisable under all the facts and circumstances.

Acts or omissions that have been determined to be violations of this Code by any ClearPoint Neuro Executive Officer or Director under the process set forth above, shall be promptly reported to the Board by the Chairperson of the Audit Committee, or the Chairperson of the Corporate Governance and Nominating Committee, as applicable. Acts or omissions that have been determined to be a violation of this Code by any other person under the process set forth above, shall be promptly reported by the Compliance Officer to the Audit Committee.

The Board shall determine, or designate appropriate persons to determine, appropriate actions to be taken if this Code has been violated by any ClearPoint Neuro Executive Officer, Director or any other person whose violation shall be determined by the Compliance Officer and the Audit Committee to be material. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code, and may include written notices to the individual involved that the Board has determined that there has been a violation, a censure by the Board, a demotion or re-assignment of the individual(s) involved, a suspension with or without pay or benefits (as determined by the Board) and termination of the individual's employment. In determining what action is appropriate in a particular case, the Board or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether the individual in question had committed other violations in the past.

#### **D. Request for Waivers**

A waiver of a provision of this Code shall be requested whenever there is a reasonable likelihood that a contemplated action will violate the Code. Waivers will only be granted under extraordinary circumstances through the following process:

1. If the waiver request under consideration relates to an Executive Officer or Director, the determination with respect to the waiver shall be made by the Audit Committee, in consultation with the Compliance Officer and/or such external legal counsel as the Audit Committee deems appropriate, and submitted to the Board for ratification.

2. If the waiver request under consideration relates to any other Employee, the determination shall be made by the Compliance Officer, in consultation with the person to whom the Employee ultimately reports, unless such request is quantitatively or qualitatively material or outside the ordinary course of business of ClearPoint Neuro, in which case such determination shall be made by the Audit Committee.

3. The decision with respect to the waiver requested shall be documented and forwarded to the Compliance Officer for filing and retention.

All waivers of this Code (other than those approved by the Audit Committee) shall be promptly reported by the Compliance Officer to the Audit Committee, and by the Audit Committee to the Board.

Waivers shall be publicly disclosed on a timely basis, to the extent such disclosures shall be required or shall be determined to be appropriate by the Board.

## **E. Good Faith Reporting of Wrongdoing**

Employees of ClearPoint Neuro are protected, to the extent provided by law, against retaliation by ClearPoint Neuro when they provide information or assist in an investigation by federal regulators, law enforcement personnel, Congress, or ClearPoint Neuro itself, regarding conduct which the Employee reasonably believes relates to fraud against ClearPoint Neuro's stockholders or any violation of this Code.

Employees of ClearPoint Neuro should submit Good faith reports of Wrongdoing in accordance with the ClearPoint Point Neuro Compliance Reporting Policy.

"Good faith report" shall mean a report of conduct defined as wrongdoing, which the person making the report has reasonable cause to believe is true and which is made without malice or consideration of personal benefit.

"Wrongdoing" shall mean a violation which is not of a merely technical or minimal nature of a federal or state statute or regulation or of this Code designed to protect the interest of the public or ClearPoint Neuro.

All good faith reports and resulting investigations will be kept confidential to the extent required by law.

Directors may submit any good faith reports of wrongdoing in writing to the Chairperson of the Audit Committee.

The Sarbanes-Oxley Act of 2002 requires that the Company's Audit Committee establish procedures for confidential, anonymous submission of Employee concerns regarding questionable accounting or auditing matters. Employee complaints and reports of this nature shall be handled under the procedures established by the Audit Committee.

It is the policy of the Company to comply with both the letter and the spirit of the federal laws and regulations that govern the Company's activities. All operating policies, procedures and forms used to conduct the Company's business shall be in conformity with applicable federal laws and regulations. Any Employee who violates a provision of this Code is subject to applicable disciplinary action ranging from warnings and reprimand up to and including termination, and, where appropriate, the filing of a civil or criminal complaint. Directors who violate a provision of this Code are subject to such sanction as the Board shall impose. Notwithstanding the foregoing, the Company also preserves and reserves its other rights and remedies against any individual who violates any provision of this Code, both at law and in equity.

## **XIII. DISCLAIMER OF EMPLOYMENT CONTRACT**

This Code is neither an employment contract nor any guaranty of continued employment. The employment relationship between ClearPoint Neuro and its Employees is "at will." ClearPoint Neuro's policies, guidelines and related procedures are subject to unilateral change by ClearPoint Neuro at any time.



#### **XIV. RESERVATION OF RIGHTS**

ClearPoint Neuro reserves the right to amend this Code, in whole or in part, at any time and solely at its discretion. Any amendments, to the extent determined to be required or appropriate by the Board, shall be publicly disclosed on a timely basis.

#### **XV. CERTIFICATION**

Each Director and Employee will be required to read this Code each year and certify, in writing, that he or she understands his or her responsibilities to comply with the policies and provisions set forth herein.

## **CERTIFICATION**

I hereby acknowledge that I have read the ClearPoint Neuro, Inc. Code of Business Conduct and Ethics, have become familiar with its contents and will comply with its terms. I agree to comply with the policies and procedures described therein for so long as I remain employed by ClearPoint Neuro, Inc. or in possession of material, non-public information gathered while at ClearPoint Neuro, Inc.

Except to the extent set forth below, I am not aware of any violation or potential violation of the Code.

Signed: \_\_\_\_\_

Name (please print): \_\_\_\_\_

Date: \_\_\_\_\_