

TEMPEST THERAPEUTICS, INC.

CODE OF BUSINESS CONDUCT

Adopted by the Board of Directors

July 1, 2021

Policy Overview

This Code of Business Conduct (this “*Code*”) flows directly from our commitment to our mission and core values. We consistently aim for excellence and eventually to provide meaningful therapies for patients, as well as value for our stockholders, and it is critical that we do so with integrity and high ethical standards. It is unacceptable to cut legal or ethical corners for the benefit of Tempest Therapeutics, Inc. (the “*Company*”) or for personal benefit.

This Code is intended to deter wrongdoing as well as the appearance of wrongdoing. Doing the right thing is more important than winning while risking our reputation or the trust of patients and our partners and stockholders. Our business depends on the quality of the Company’s reputation and in turn on all of us to exhibit integrity and engage only in principled business conduct. Thus, in many instances, the policies referenced in this Code go beyond the requirements of the law.

This Code is designed to ensure:

- operating our business ethically and with integrity;
- avoiding and ethically handling any actual or apparent conflicts of interest;
- compliance with the letter and spirit of all laws and Company policies;
- the prompt internal reporting of suspected violations of this Code, and
- accountability for adherence to this Code.

For purposes of this Code, the term “*Compliance Officer*” refers to the Chief Legal Officer, if such position is filled, or otherwise refers to the Chief Financial Officer (or person serving in similar role).

To Whom Does This Code Apply?

This Code applies to all of us: the directors, executives, officers, employees, consultants and independent contractors of the Company and its subsidiaries (collectively, “*Company Personnel*”). In addition to our own compliance, all of us must ensure that those we manage, and those that we hire to work on our behalf, comply with this Code. This Code is a statement of the Company’s expectations for Company Personnel.

This Code is a statement of policies for individual and business conduct and does not, in any way, constitute an employment contract or an assurance of continued employment or provision of

services to the Company. Employees of the Company are employed at-will except when they are covered by an express, written employment agreement.

Honest and Ethical Conduct

Consistent with our core values, Company Personnel must act and perform their duties ethically, honestly and with integrity – doing the right thing even when no one is looking.

Each of us is responsible for knowing and understanding the policies and guidelines contained in this Code. If questions arise, ask them; if there are ethical concerns, raise them. The Company's Compliance Officer, and where applicable, the Board of Directors of the Company (the "**Board**") or a specified committee, are responsible for overseeing and monitoring compliance with this Code. Our conduct must reflect the Company's values, demonstrate ethical leadership and promote a work environment that upholds the Company's reputation for integrity, ethical conduct and trust.

Conflicts of Interest

A conflict of interest may exist where the interests or benefits of one person or entity conflict or appear to conflict with the interests or benefits of the Company. Your decisions and actions related to the Company should be based on the best interests of the Company and not based on personal relationships or benefits, either for yourself or for others. Company personnel must never use or attempt to use their position with the Company to obtain improper personal benefits. A conflict situation can arise when the individual takes actions or has interests that make it difficult for the individual to perform his or her work objectively and effectively. Any transaction in which executive officers or directors have an interest must be brought to the attention of the Company's Compliance Officer and, if determined necessary by the Company's Compliance Officer, approved as required by the Company's Related Person Transaction Policy (if applicable) or by a vote of a majority of the Company's disinterested and independent directors.

A conflict of interest may arise in many situations. Although we cannot list every conceivable conflict, the following are some common examples that illustrate actual or apparent conflicts of interest that should be avoided:

- Improper Personal Benefits from the Company. Conflicts of interest arise when Company Personnel or directors, or members of the family of Company Personnel or directors, receive improper personal benefits as a result of a position with the Company. Company Personnel and directors may not accept any benefits from the Company that have not been duly authorized and approved pursuant to Company policy and procedures.
- Business Arrangements with the Company. Executive officers and directors may not participate in a joint venture, partnership or other business arrangement with the Company, without the prior approval of a majority of the Company's disinterested and independent directors as more fully set forth in the Company's Related Person Transaction Policy.
- Outside Employment or Activities. Other than with the prior written consent of the Company's Compliance Officer, simultaneous employment with any other entity where such entity is a

competitor of the Company, or where such employment interferes with the ability of Company Personnel to perform or carry out job responsibilities, serving as a director/trustee of a significant competitor of the Company, serving as a director/trustee of any entity in which the Company is invested or engaging in any activity that Company Personnel should reasonably expect to advance a competitor's interests is strictly prohibited. It is the responsibility of such person to consult with the Company's Compliance Officer to determine whether a planned activity will compete impermissibly with any of the Company's business activities before you pursue the activity in question.

- Charitable, Government and Other Outside Activities. The Company encourages all Company Personnel and directors to participate in projects and causes that further the welfare of our local communities. However, Company Personnel must refrain from engaging in any activity that will create a conflict of interest or the appearance of a conflict of interest or otherwise interfere with the ability of Company Personnel to perform or carry out job responsibilities.
- Other Potential Conflicts of Interests:
 - serving as a director, employee or contractor for a company that has a business relationship with the Company or is a competitor of the Company;
 - having a financial interest in a competitor, supplier or partner of the Company, other than holding direct interest of less than a 1% in the stock of a publicly traded company;
 - receiving something of material value from a competitor or supplier of the Company beyond entertainment or nominal gifts in the ordinary course of business, such as a meal or logo wear;
 - being asked to present at a conference where the conference sponsor has a real or potential business relationship with the Company (as a vendor or investor, for example), and the sponsor offers travel or accommodation arrangements or other benefits materially in excess of our standard benefits; or
 - directly or indirectly using for personal gain, rather than for the benefit of the Company, an opportunity that you discovered through your role with the Company.

Evaluating whether a conflict of interest exists can be difficult and may involve a number of considerations. We encourage you to seek guidance from your manager and the Company's human resources or legal departments when you have any questions or doubts.

If you are aware of an actual or potential conflict of interest, or are concerned that a conflict might develop, please discuss with your manager and then obtain approval from the Company's Compliance Officer before engaging in that activity or accepting something of value.

In the interest of clarifying the definition of "conflict of interest," if any member of the Board who is also a partner or employee of an entity that is a holder of Company common or preferred stock, or an employee of an entity that manages such an entity (each, a "**Fund**"), acquires knowledge of a potential transaction (investment transaction or otherwise) or other matter other than in connection with such individual's service as a member of the Board (including, if applicable, in

such individual's capacity as a partner or employee of the Fund or the manager or general partner of a Fund) that may be an opportunity of interest for both the Company and such Fund, then, provided that such director has acted reasonably and in good faith with respect to the best interests of the Company, such an event shall be deemed not to be a "conflict of interest" under this Code.

The Company agrees and acknowledges that certain of the investors and their affiliates are professional investment funds or in the business of venture capital investing (collectively, "VC Investors") and therefore review the business plans and related proprietary information of many enterprises, and invest in numerous enterprises, including enterprises that may have products or services that compete directly or indirectly with those of the Company. The Company hereby agrees that, (a) to the fullest extent permitted under applicable law, no VC Investor shall be liable to the Company for any claim arising out of, or based upon, (i) the investment by such VC Investor or any affiliate of such VC Investor in any entity competitive with the Company, or (ii) actions taken by any partner, officer or other representative of such VC Investor to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company, and (b) nothing in any agreement between the Company or its affiliates and any VC Investor shall preclude or in any way restrict the VC Investors from investing or participating in any particular enterprise, whether or not such enterprise has products or services that compete with those of the Company.

The Company renounces, to the fullest extent permitted by law, any interest or expectancy of the Company in, or in being offered an opportunity to participate in, any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of a board designee of a VC Investor and agrees that it shall not take any action, or adopt any resolution, inconsistent with the foregoing.

Entertainment, Gifts and Gratuities

When Company Personnel and directors are involved in making business decisions on behalf of the Company, their decisions must be based on uncompromised objectivity of judgment. Individuals interacting with any person who has business dealings with the Company (including companies with which the Company does business, competitors, contractors and consultants) must conduct such activities in the best interest of the Company. Company Personnel and directors must not accept any gifts, entertainment or gratuities that could influence or be perceived to influence decisions about the Company's best interests.

- Receipt of Gifts and Entertainment. Company Personnel and directors must not accept any gifts, entertainment or gratuities that could influence or be perceived to influence their business decisions on behalf of the Company. Unsolicited gifts and business courtesies, including meals and entertainment, are permissible if they are customary and commonly accepted business courtesies; are not excessive in value; and are given and accepted without an express or implied understanding that the individual is in any way obligated by his or her acceptance of the gift. Gifts that are outside these guidelines may not be accepted without the prior written approval of the Company's Compliance Officer or in the case of directors, from the Chairperson of the Board. Gifts of cash or cash equivalents (including gift certificates, securities, below-market loans, etc.) in any amount are prohibited and must be returned promptly to the donor. Loans

(not including loans at market rates from financial institutions made in the ordinary course of business) from any counter-party with which the Company conducts business, or entity in which the Company has an interest, are prohibited.

- Offering Gifts and Entertainment. When the Company is providing a gift, entertainment or other accommodation in connection with Company business, it must do so in a manner that is in good taste and without excessive expense. Company Personnel and directors may not furnish or offer to furnish any gift that goes beyond the common courtesies associated with accepted business practices or that are excessive in value. The above guidelines for receiving gifts should be followed in determining when it is appropriate to give gifts and when prior written approval is necessary. Gifts to U.S. government officials in any amount or form are prohibited, unless the Company's legal department has determined that an exception under applicable law applies to a particular gift. Companies with which we do business likely have gift and entertainment policies of their own. We must be careful never to provide a gift or entertainment that violates the other company's gift and entertainment policy.

What is acceptable in the commercial business environment may be entirely unacceptable in dealings with the government. There are strict laws that govern providing gifts, including meals, entertainment, transportation and lodging, to government officials and employees. Company Personnel and directors are prohibited from providing gifts or anything of value to government officials or employees or members of their families in connection with Company business without the prior written approval of the Company's Compliance Officer or, in the case of a director, of the Chairperson of the Board. For more information, see the section of this Code entitled "Prohibition on Gifts to Government Officials and Employees."

Giving or receiving any payment or gift in the nature of a bribe or kickback is absolutely prohibited.

Company Personnel and directors who encounter an actual or potential conflict of interest, face a situation where declining the acceptance of a gift may jeopardize a Company relationship, are requested to pay a bribe or provide a kickback or encounter a suspected violation of this Code must immediately report the situation to the Company's Compliance Officer or, in the case of directors, to the Chairperson of the Board.

Protection and Proper Use of Company Assets

We each have a duty to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. We should take measures to prevent damage to and theft or misuse of Company property. When an individual leaves the Company, all Company property must be returned to the Company. Incidental and occasional personal use of the Company's electronic mail and telephone systems is permitted. However, please be aware that even personal messages on the Company's computer and telephone systems are Company property and individuals therefore have no expectation of personal privacy in connection with their use of these resources, except as specifically authorized in this Code or elsewhere.

Company Books and Records

All Company documents must be completed accurately, truthfully and in a timely manner, including all travel and expense reports. When applicable, documents must be properly authorized. The Company's financial activities must be recorded in compliance with all applicable laws, regulations, contract terms and conditions, and accounting practices. The making of false or misleading entries, records or documentation is strictly prohibited. Company Personnel and directors must never create a false or misleading report or make a payment or establish an account on behalf of the Company with the understanding that any part of the payment or account is to be used for a purpose other than as described by the supporting documents.

Record Retention

In the course of its business, the Company produces and receives large numbers of documents. Numerous laws require the retention of certain Company documents for various periods of time. The Company is committed to compliance with all applicable laws and regulations relating to the preservation of records. The Company's policy is to identify, maintain, safeguard and destroy or retain, as applicable, all records in the Company's possession on a systematic and regular basis.

An individual who learns of a subpoena or a pending or contemplated litigation or government investigation should immediately contact the Company's Compliance Officer. The individual must retain and preserve ALL records that may be responsive to the subpoena or relevant to the litigation or that may pertain to the investigation until he or she is advised by the Company's Compliance Officer as to how to proceed. The individual must also affirmatively preserve from destruction all relevant records that without intervention would automatically be destroyed or erased (such as e-mails and voicemail messages). Destruction of such records, even if inadvertent, could seriously prejudice the Company. Furthermore, the Company's Compliance Officer will disseminate document retention instructions whenever necessary in connection with actual or potential legal matters, as it deems appropriate. Whenever such document retention notices are received, they must be implemented immediately and fully, and documents may not then be destroyed in accordance with normal document destruction policies until the Company's Compliance Officer has notified Company Personnel and directors (if applicable) that the document retention notice has been rescinded. Any questions regarding whether a particular record pertains to a pending or contemplated investigation or litigation or may be responsive to a subpoena or regarding how to preserve particular types of records should be directed to the Company's Compliance Officer.

Confidential Information

Company Personnel and directors may learn, to a greater or lesser degree, facts about the Company's business, plans, operations or "secrets of success" that are not known to the general public or to competitors. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or companies with which we do business, if disclosed. During the course of performing their responsibilities, individuals may obtain information concerning possible transactions with other companies or receive confidential information concerning other companies that the Company may be under an obligation to maintain as confidential.

Confidential information also includes all information about Board and Board committee deliberations. Disclosure of information about Board deliberations and decisions outside of the official disclosures made by the Board and Company can cause harm to the Company and undermine the ability of the Board to reach decisions efficiently and to maintain the culture of trust that supports rigor in Board deliberations.

Individuals must maintain the confidentiality of information entrusted to them by the Company or companies with which the Company does business, except when disclosure is authorized or legally mandated. Company Personnel and directors who possess or have access to confidential information or trade secrets must:

- not use the information for their benefit or the benefit of persons inside or outside the Company;
- carefully guard against disclosure of that information to people outside the Company. For example, such matters should not be discussed with family members or business or social acquaintances or in places where the information may be overheard, such as taxis, public transportation, elevators or restaurants;
- not disclose confidential information to other Company Personnel unless such Company Personnel need the information to carry out business responsibilities; and
- mark all confidential information in the manner required by any related agreement or Company policy.

Confidentiality agreements are commonly used when the Company needs to disclose confidential information to others. A confidentiality agreement puts the person receiving confidential information on notice that he or she must maintain the secrecy of such information. If, in doing business with persons not employed by or otherwise providing services to the Company, an individual foresees that he or she may need to disclose confidential information, he or she should consult with the Company's Compliance Officer and discuss the utility of entering into a confidentiality agreement.

The obligation to treat information as confidential does not end when an individual leaves the Company. Upon separation from the Company, everything that belongs to the Company, including all documents and other materials containing Company and external confidential information must be returned. Confidential information must not be disclosed to a new employer or to others after separation from the Company.

Likewise a previous employer's confidential information must not be disclosed to the Company. Of course, individuals may use general skills and knowledge acquired during their previous employment.

Trademarks, Copyrights and Other Intellectual Property

- Trademarks. Company Personnel and directors must always properly use our trademarks and advise the Company's Compliance Officer of infringements by others. Similarly, the trademarks of third parties must be used properly.

- Copyright Compliance. Software used in connection with the Company’s business must be properly licensed and used only in accordance with that license. Using unlicensed software could constitute copyright infringement. If employees have questions about copyright laws, they should contact the legal department.
- Intellectual Property Rights of Others. It is Company policy not to infringe upon the intellectual property rights of others. When using the name, trademarks, logos or printed materials of another company, including any such uses on the Company’s website, individuals must do so properly and in accordance with applicable law.

All employees must be aware that the Company retains legal ownership of any work product created by such employee. No work product created while employed by the Company can be claimed, construed or presented as property of the individual employee, even after employment by the Company has been terminated or the relevant project completed. This includes written and electronic documents, audio and video recordings, system code, business and research plans, clinical trial data and correspondence with regulatory authorities, and also any concepts, ideas, inventions, discoveries, improvements, methods, copyrightable subject matter or other intellectual property developed for the Company, or that arises out of the employee’s work for the Company or from information received regarding the business of the Company, regardless of whether the intellectual property is actually used by the Company.

Employees are also subject to the confidentiality and work product provisions of their Employment Agreement or any other individual contract.

Computer and Communication Resources

The Company’s computer and communication resources, including computers, voicemail and e-mail, provide substantial benefits, but they also present significant security and liability risks to individuals and the Company. It is extremely important that Company Personnel take all necessary measures to secure their computer and any computer or voicemail passwords. Company documents and information must be stored on the Company’s electronic file management system and not on personal devices, as further outlined in the employee handbook. All sensitive, confidential or restricted electronic information must be password protected, and, if sent across the Internet, must be protected by Company-approved encryption software. If an individual has any reason to believe that his or her password or the security of a Company computer or communication resource has in any manner been compromised, he or she must change the password immediately and report the incident to the Company’s Compliance Officer.

When we are using Company resources to send e-mail, voicemail or to access Internet services, we are acting as representatives of the Company. Any improper use of these resources may reflect poorly on the Company, damage its reputation and expose the individual and the Company to legal liability.

Company resources must not be used in a way that may be disruptive or offensive to others or unlawful. At all times when sending e-mail or transmitting any other message or file, individuals should not transmit comments, language, images or other files that the Company would be embarrassed to have read by any person. Remember that “private” e-mail messages are easily

forwarded to a wide audience. In addition, do not use these resources in a wasteful manner. Unnecessarily transmitting messages and other files wastes not only computer resources but also the time and effort of Company Personnel who then have to sort and read through unnecessary e-mail.

Use of computer and communication resources must be consistent with all other Company policies, including those relating to harassment, privacy, copyright, trademark, trade secret and other intellectual property considerations.

Insider Trading

You are generally prohibited by Company policy and by law from buying or selling publicly traded securities for any purpose at a time when you are in possession of “material nonpublic information.” This conduct is known as “insider trading.” Passing such information on to someone who may buy or sell securities – known as “tipping” – is also illegal. Information is considered “material” if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security. If you have any question about whether a particular transaction may constitute insider trading, you should consult our on Insider Trading Policy which has been provided to you and, prior to trading, consult with the Company’s Compliance Officer.

Responding to Inquiries from Press and Others

Company Personnel and directors who are not official spokespersons for the Company may not speak with the press, securities analysts, other members of the financial community, stockholders or groups or organizations as a representative of the Company or about the Company’s business. The Company has designated the Chief Executive Officer, the Chief Financial Officer (or similar role), and the Chairman of the Board, and their respective designees as the sole authorized spokespersons for the Company. Requests for financial or other information about the Company from the media, the press, the financial community, stockholders or the public should be referred to one or more of these authorized spokespersons. Requests for information from regulators or the government should be referred to the Company’s Compliance Officer.

Internal Accounting Controls and Procedures for Financial Reporting

The Company’s policy is to maintain a system of internal accounting controls to ensure reliability and adequacy of the Company’s books and records and proper recording of all transactions including dispositions of assets. The Company has adopted and implemented internal accounting controls, procedures and records to ensure, among other things, the flow of information from all levels of the Company to the Company’s Chief Financial Officer (or similar role) and the Chief Executive Officer. Full, fair, accurate, timely and understandable disclosure is required in all financial reports of the Company. These internal accounting controls, procedures and records are based on the following principles:

- Authorization & Approval. The transactions that are entered into, and recorded, by the Company in its books and records are those that are specifically, properly and formally approved by a duly designated or appointed director, officer or employee of the Company.

Such approval shall be in accordance with the procedures and policies of the Company. In addition, it is necessary that documentary evidence shall verify the validity of each particular transaction. Any transaction that fulfills these conditions must be recorded in the Company's books and records.

- Accounting. The Company will record in its books and other records all the transactions that entered into by the Company. In order to ensure reliability and adequacy of Company's books and records, each entry to the books or records will be coded into an account which accurately and fairly reflects the true nature of the transaction.
- Independent Auditors. The Company's books, records, premises and assets shall be available for review and audit by the Company's independent auditors in connection with their review and audit (if applicable) of the Company's financial statements and any other Company financial reports.
- Compliance. All officers and employees of the Company shall comply at all times with the Company's system of internal accounting controls and ensure that the Company's financial reports comply with U.S. generally accepted accounting principles, to the extent required.
- Responsibility. It is the primary responsibility of the Audit Committee to oversee internal accounting controls, policies and procedures. The Chief Financial Officer (or similar role) is responsible for the implementation and the maintenance of the internal accounting controls, procedures and records under the requirements of this Code.

Antitrust and Competition

The activities of the Company are subject to the antitrust and anti-competition laws of the United States and the states in which the Company conducts business. Federal and state anti-competition laws prohibit agreements that may restrain trade or reduce competition. Violations may include agreements with competitors or others to fix or control prices or to allocate territories or markets, and criminal violations are punishable by large fines and incarceration. Please consult with the Company's Compliance Officer on any matters that may raise potential antitrust concerns.

Industry exchanges of sensitive information must strictly comply with legal requirements and may not be undertaken without approval of the Company's Compliance Officer.

Prohibition on Gifts to Government Officials and Company Personnel

The various branches and levels of government have different laws restricting gifts, including meals, entertainment, transportation and lodging that may be provided to government officials and government employees. Company Personnel are prohibited from providing gifts, meals or anything of value to government officials or employees or members of their families without the prior written approval of the Company's Compliance Officer.

Political Contributions and Activities

Laws of certain jurisdictions prohibit the use of Company funds, assets, services or facilities on behalf of a political party or candidate. Payments of corporate funds to any political party,

candidate or campaign may be made only if permitted under applicable law and approved in writing and in advance by the Company's Compliance Officer.

Work time may be considered the equivalent of a contribution by the Company. Therefore, Company Personnel will not be paid by the Company for any time spent running for public office, serving as an elected official or campaigning for a political candidate. Nor will the Company compensate or reimburse them, in any form, for a political contribution that they intend to make or have made.

Lobbying Activities

Laws of some jurisdictions require registration and regular reporting of their activities by anyone who engages in a lobbying activity. Generally, lobbying includes: (1) communicating with any member or employee of a legislative branch of government for the purpose of influencing legislation; (2) communicating with certain government officials for the purpose of influencing government action; or (3) engaging in research or other activities to support or prepare for such communication.

So that the Company may comply with lobbying laws, Company Personnel and directors must notify the Company's Compliance Officer before engaging in any activity on behalf of the Company that might be considered "lobbying" as described above.

Bribery of Foreign Officials

Company policy, the U.S. Foreign Corrupt Practices Act (the "*FCPA*") and the laws of many other countries prohibit the Company and Company Personnel, directors and agents from giving or offering to give money or anything of value to a foreign official, a foreign political party, a party official or a candidate for political office in order to influence official acts or decisions of that person or entity, to obtain or retain business or to secure any improper advantage. A foreign official is an officer or employee of a government or any department, agency or instrumentality thereof, or of certain international agencies, such as the World Bank or the United Nations, or any person acting in an official capacity on behalf of one of those entities. Officials of government-owned corporations are considered to be foreign officials.

Payments need not be in cash to be illegal. The FCPA prohibits giving or offering to give "anything of value." Over the years, many non-cash items have been the basis of bribery prosecutions, including travel expenses, golf outings, automobiles, and loans with favorable interest rates or repayment terms. Indirect payments made through agents, contractors or other third parties are also prohibited. Company Personnel and directors may not avoid liability by "turning a blind eye" when circumstances indicate a potential violation of the FCPA.

The FCPA does allow for certain permissible payments to foreign officials. Specifically, the law permits "facilitating" payments, which are payments of small value to effect routine government actions such as obtaining permits, licenses, visas, mail, utilities hook-ups and the like. However, determining what is a permissible "facilitating" payment involves difficult legal judgments. Therefore, Company Personnel must obtain permission from the Company's Compliance Officer before making any payment or gift thought to be exempt from the FCPA.

Employees

The Company pursues fair employment practices in every aspect of its business and is committed to providing a safe, respectful and professional workplace environment that is free from acts or threats of violence, harassment or discrimination. Company Personnel must comply with all applicable labor and employment laws, including anti-discrimination laws and laws related to freedom of association and privacy. Company Personnel must strictly adhere to the Company's discrimination, harassment and retaliation prevention policies and health and safety standards and other policies and standards found in its employee handbook.

Environment, Health and Safety

The Company is committed to providing a safe and healthy working environment for all Company Personnel and avoiding adverse impact and injury to the environment and the communities in which it does business. Company Personnel and directors must comply with all applicable environmental, health and safety laws, regulations and Company standards, and immediately report accidents, injuries, and unsafe equipment, practices or conditions. All Company resources should be utilized appropriately and efficiently, and all waste must be disposed of in accordance with applicable laws, rules and regulations. Additionally, we must comply with all reporting obligations concerning potentially harmful incidents such as the release of pollutants into the air, water or ground. The Company is committed to behaving in an environmentally responsible manner and protecting the environment in our community. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. You should contact the Company's Compliance Officer if you have any questions about the laws, regulations and policies that apply to you. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, please report these concerns immediately to your supervisor or the Company's Compliance Officer.

Product Quality; Compliance

The safety and quality of the Company's products and services are essential to physicians and their patients and are key to our mission.

The company maintains quality and regulatory compliance systems that are designed to conform to our internal requirements and comply with applicable laws. These systems are and will be described in quality policies, standard operating procedures and training programs adopted from time to time by the Company. They incorporate a management review process that includes quality audits and system effectiveness reviews. Employees should become familiar with these systems and work with their supervisors to obtain all necessary training. Management will consider disciplinary actions, up to and including immediate dismissal, for violations of the company's quality system policies and procedures.

Each employee is responsible for the quality of his or her work, for implementing the relevant provisions of the quality system and for complying with the Company's policies and procedures. Any violations of the law or meaningful nonconformance with company procedures should be reported promptly to a supervisor, a member of the legal department, or the human resources department.

The Company's quality practices encompass preclinical and clinical research, regulatory submissions, manufacturing, and other product and service requirements. The practices, policies and procedures are designed to ensure compliance with applicable laws and regulations. The company also establishes: (a) design control procedures to ensure that products and manufacturing processes conform to applicable regulations; and (b) procedures to isolate and control nonconforming product candidates, to investigate the causes of nonconformance, and to implement corrective action to prevent a recurrence.

An employee who violates the Company's quality policies, practices or procedures may be personally liable for intentional violations of regulatory and legal requirements. Deliberate deception or fraud is not tolerated by the company. Employees in a supervisory capacity may be liable for violations committed by employees under their supervision. Employees are expected to exert due diligence in preventing and detecting violations of laws and regulations. Any questions concerning potential violations may be referred to a member of the legal department.

As a biopharmaceutical company, the company is required to follow applicable laws and regulations governing the manufacture and clinical evaluation of its product candidates. In particular, the company's product development and manufacturing activities are subject to the requirements of the U.S. Food and Drug Administration (the "*FDA*") and other regulatory authorities. While there are many aspects of FDA regulation to consider, the company's compliance with regulations and standards regarding clinical research, good clinical and laboratory practices and current Good Manufacturing Practices are critically important to the health and safety of the patients who will use our products, as well as our reputation and our relationships with vendors and collaborative partners. Therefore, involved employees should understand the rules, policies and procedures the company follows to ensure compliance with applicable laws and FDA regulations and related clinical and manufacturing standards. If employees have any questions concerning any regulatory requirements, they should contact their supervisors, or a member of the legal department.

Compliance

The Company strives to comply with all applicable laws and regulations. It is your personal responsibility to adhere to the standards and restrictions imposed by those laws and regulations, including those relating to financial and accounting matters. The same applies to policies we adopt, such as this one. Even if conduct complies with the letter of the law or our policies, we must avoid conduct that will have an adverse impact on the trust and confidence of our partners or investors.

Accountability

This Code is a statement of certain fundamental principles, policies and procedures that govern Company Personnel in the conduct of our business. Reported violations of this Code will be fully investigated and treated confidentially to the greatest extent possible, and appropriate action will be taken. It is imperative that reporting persons not conduct their own preliminary investigations. Investigations of alleged violations may involve complex legal issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and the Company. Subject to applicable law and agreements, any violation of this Code, including fraudulent reports,

may result in disciplinary action. That disciplinary action may include termination of employment or association with the Company and legal proceedings, if warranted.

Copies of this Code are available from the Company's Compliance Officer and on the Company's website.

Reporting

If you have a concern regarding conduct that you believe to be a violation of a law, regulation or Company policy, or you are aware of questionable legal, financial or accounting matters, or simply are unsure whether a situation violates any applicable law, regulation or Company policy, please:

- discuss the situation with your manager;
- if your manager is involved in the situation or you are uncomfortable speaking with your manager, contact the Company's Compliance Officer; or
- if you don't believe your concern is being adequately addressed, or you are not comfortable speaking with one of the above-noted contacts, or you believe you are the subject of retaliation for good-faith reporting of a concern, please report your concern via our hotline by calling 833-268-1509 or online at www.lighthouse-services.com/tempest, through which you may choose to identify yourself or remain anonymous. The Compliance Officer or others, as appropriate, will review concerns submitted through the hotline.

We expect our employees to do their best to comply with this Code. It is important that you stay vigilant to ensure there are no violations of this Code. Do not stay silent in the face of a potential violation. If you have knowledge of a potential violation and fail to report it via the process set forth above, you too may be subject to disciplinary action under this Code.

No Retaliation

The Company will not retaliate against any individual for filing a good-faith concern regarding non-compliance with this Code. The Company will not retaliate against any individual participating in the investigation of any such complaint either. Finally, the Company will not permit any such retaliation by any manager or executive officer, or by any company with which we contract.

Waivers of this Code

The Company will waive application of the policies set forth in this Code only where circumstances warrant granting a waiver. Any waiver of any provision of this Code of Conduct may be made only in exceptional circumstances. Any waiver of any provision of Code regarding a director or executive officer must be approved by the Board and promptly disclosed pursuant to applicable laws and regulations.

Amendments

We are committed to continuously reviewing and updating our policies. We therefore may amend this Code at any time and for any reason and will disclose any such amendments on our corporate website. We welcome your comments about this Code as well. Contact your manager or our Compliance Officer with any such comments.

No Rights Created

This Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of the Company's business. It is not intended to and does not create any rights in any officer, director, employee, client, supplier, competitor, stockholder or any other person or entity.