



Code of Conduct and Ethics

I. Purpose

PACT Pharma, Inc. and its subsidiaries (collectively, “**PACT**”) are committed to maintaining the highest standards of business conduct and ethics. This Code of Conduct and Ethics (the “**Code**”) reflects the business practices and principles of behavior that support this commitment. This Code is intended to supplement and not replace existing PACT policies and procedures, as they may exist from time to time.

After carefully reviewing the Code, you must sign the acknowledgment attached as Exhibit A hereto, indicating that you have received, read, understand and agree to comply with the Code.

II. Scope

We expect every employee and director to abide by this Code of Conduct. Furthermore, actions by members of your immediate family, significant other(s) or persons living in your household may also potentially result in ethical issues to the extent they involve PACT business.

III. Responsibilities

This Code cannot address every ethical issue or circumstance that may arise. In complying with the letter and spirit of this Code, employees and directors must apply common sense and judgment where this Code lacks specific guidance. If you have any questions regarding this Code or are unsure of how to act in a particular situation, you are encouraged to speak with your supervisor or with PACT’s General Counsel.

Do the right things for the right reasons (even when no one is watching). We operate with honesty and integrity. We are committed to our mission of creating innovating cancer immunotherapies in the hope of making a meaningful difference in the lives of patients. In our actions with our fellow employees, collaborators, suppliers, clinical investigators, patients and others, we must act with integrity, be transparent, treat them with respect and avoid making any misstatements of fact, making misleading or exaggerated communications or creating false impressions. We may make mistakes, but we quickly admit and correct them.

We are responsible and law abiding. We strive to follow the law in all countries where we operate, travel or otherwise do business. This includes all applicable international, national, and local laws, rules, and regulations. We expect employees and directors to know and understand the legal and regulatory requirements applicable to their departments and areas of responsibility. While we do not expect you to know every law, rule or regulation, you are expected to be able to recognize situations where you should seek advice from others. Any wrongdoing, including fraud or illegal acts, committed intentionally or unintentionally, should be reported.



We prohibit bribery. PACT's policy against bribery is clear—we never make or accept bribes to advance our business. A bribe is something of value that is offered or given to improperly influence a decision. Bribes often consist of money, but they could also be disguised as gifts, trips, entertainment, charitable donations, favors, or jobs. We do not offer or give anything of value for an improper or corrupt purpose, whether in dealings with a government official or the private sector, and regardless of the norms of local custom.

We avoid conflicts of interest. PACT recognizes and respects the right of its employees and directors to engage in outside activities that they deem proper and desirable. However, we have a responsibility to make sound business decisions strictly on the basis of PACT's best interests without regard to our personal interests. A conflict of interest can occur when an individual's (or that of his or her family member, significant other's or household member's) personal activities, investments, or associations compromise our judgment or ability to act in the best interest of PACT. We avoid conflicts of interest, or even the appearance of a conflict of interest. We always disclose any relationships (including intra-company relationships), associations, or activities that may create actual, potential, or perceived conflicts of interest to our manager, HR or PACT's General Counsel as soon as we become aware of any potential for such conflict.

We respect corporate opportunities. We may not take for ourselves opportunities that are discovered through the use of PACT property, information, or position, and we will not use PACT property, information, or position for personal gain, or compete with PACT in any manner. We owe PACT a duty to advance its legitimate business interests when business opportunities arise.

We safeguard confidential information and protect others' privacy. Confidential information generated or obtained in the course of our business is one of our most vital assets. All data, results, documents, email and other information should be presumed confidential and should not be disseminated outside of PACT, except where required for legitimate PACT business. Most agreements under which PACT is provided access to third parties' confidential information also require us to protect their confidential information with at least the same care that we use to protect our own confidential information. Our obligations with respect to PACT's and third parties' confidential information continue even if our employment or other relationship with PACT ends. For more information, please consult PACT's Employee Handbook, which we are all required to review and follow.

Some of the confidential information we may learn or be given in connection with our business activities may include an individual's personal information, including that of fellow employees, consultants and clinical investigators that work with PACT. We are committed to respecting the privacy and protecting the security of any such personal information we obtain and using it only for legitimate PACT business.

We maintain accurate and complete financial and business records. The integrity of



our records and disclosures depend on the validity, accuracy and completeness of the information supporting those entries. We create and maintain financial records in accordance with applicable legal requirements and generally accepted accounting practices. Our reports, disclosures, and other communications must be full, fair, accurate, timely, and understandable. Although financial reporting and controls are especially applicable to members of PACT's Finance Department, we are each responsible for complying with all financial controls and policies. We each acknowledge our responsibility to make sure that the VP Finance is made aware in a timely manner of any fact or issue that might have a material impact on our financial statements or disclosures.

Furthermore, our business and reputation are based on the scientific and clinical data that we generate. Falsification, fabrication or plagiarism amounts to **scientific misconduct** when committed intentionally or with reckless disregard of accepted practices and is strictly prohibited by PACT.

We endeavor to compete and deal fairly. We endeavor to gain competitive advantages over our competitors through superior performance and not through unethical or illegal business practices, such as acquiring proprietary information or trade secrets through improper means or by inducing the improper disclosure of confidential information from past or present employees of other companies. We deal fairly with our collaborators, suppliers, competitors, and employees and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation, or any other unfair dealing. Applicable laws specifically prohibit us from colluding with a competitor. When interacting with a competitor, questions about whether our actions are proper and in compliance with the law should be directed to our General Counsel.

We represent PACT to the public only when authorized. Only those authorized to do so may speak to the press and members of the financial community about PACT. Authorized individuals are the CEO, General Counsel and VP Finance, and those authorized by them. PACT does not currently engage in social media and we do not disclose, discuss, or disseminate any information regarding PACT, our employees, collaborators, suppliers, clinical investigators, or patients through any social media channels.

We protect and properly use PACT assets. Theft, carelessness, and waste have a direct impact on our profitability. We use PACT assets for legitimate business purposes, and in particular, will use PACT's information systems in a responsible manner.

IV. Waivers and Reporting

Waivers of the Code of Conduct. Waivers of our Code of Conduct must receive prior written approval. Waivers for directors and executive officers require Board approval and must be disclosed as required, while waivers involving any other employee requires the approval of our General Counsel.



Violations of the Code, PACT Policies, or the Law. Anyone who violates the law, our Code, or other PACT policies or procedures may be disciplined, including termination of employment and/or his or her business relationship with PACT, in accordance with local legal requirements. Certain violations of this Code may be violations of the law, which may result in civil or criminal penalties, and PACT will cooperate fully with the appropriate authorities in these situations.

Report Violations. If we witness—or even suspect—a violation of our Code, PACT policies, or the law, we promptly report it to the General Counsel.

No Retaliation. PACT takes its non-retaliatory culture very seriously and will not allow anyone to take adverse action, threaten, intimidate, or retaliate if one of us reports a violation or suspected violation in good faith or cooperates in an investigation. PACT has zero tolerance for retaliation, harassment and abuse of authority and considers these actions violations of this Code and the policies of its Employee Handbook and will respond accordingly.

Reporting Outside the United States. In some locations outside of the United States, anonymous reporting of certain types of issues may not be allowed by local law. If local law prohibits or restricts anonymous reporting, you should reveal your identity when making a report. In those situations, your identity will be kept confidential (unless prohibited by local law), and you will have a right to access and modify your report. If you are in doubt about the requirements of your local law, please contact our General Counsel.

Modification. We are committed to continuously reviewing and updating our policies, and therefore, reserve the right to amend this policy at any time, for any reason, subject to applicable law.

Approved: November 1, 2018

Effective: January 1, 2019