

# Code of Conduct

## CODE OF CONDUCT

This Code of Conduct applies to all ZEPHYRx ("Company") employees when acting on behalf of ZEPHYRx, as well as directors and officers.

We also expect anyone acting on our behalf to conduct themselves in a manner consistent with our Code and other policies. This includes our suppliers, channel partners, consultants, independent contractors, logistics providers, and business partners. Appropriate measures may be taken if a business partner fails to meet our Code.

ZEPHYRx is proud of the values with which it conducts business. It has and will continue to uphold the highest levels of business ethics and personal integrity in all types of transactions and interactions. To this end, this Code of Conduct serves to (1) emphasize our commitment to ethics and compliance with the law; (2) set forth basic standards of ethical and legal behavior; (3) provide reporting mechanisms for known or suspected ethical or legal violations; and (4) help prevent and detect wrongdoing.

Given the variety and complexity of ethical questions that may arise in the Company's course of business, this Code of Conduct serves only as a rough guide. Confronted with ethically ambiguous situations, the covered parties should remember the company's commitment to the highest ethical standards and seek advice from supervisors, managers or other appropriate personnel to ensure that all actions they take on behalf of the company honor this commitment.

**"It takes 20 years to build a  
reputation and five minutes to ruin it.  
If you think about that, you'll do  
things differently."  
-Warren Buffett**

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## **MESSAGE FROM OUR CEO**

“As ZEPHYRx continues to grow, we remain committed to conducting business with the highest ethical standards. This Code of Conduct sets forth those standards and includes a range of topics covering conflicts of interest, data privacy and confidential information, workplace respect, compliance with laws, and fair dealing. It applies to everyone who conducts business for ZEPHYRx, including employees, officers and directors, agents, vendors, suppliers, and consultants. We are all expected to know and meet these standards in all job-related activities, regardless of business pressure.”

-Dwight Cheu, CEO ZEPHYRx

## **OUR TEAM**

### **Respect in the Workplace**

At ZEPHYRx, we understand that, to succeed, we must attract and retain outstanding associates and create a work environment where they can thrive, collaborate, and innovate. We do this by building teams with diverse backgrounds, perspectives, talents, and experiences, and helping them to work together free from any fear of harassment and discrimination. ZEPHYRx complies with all applicable employment, labor, and immigration laws, and we expect all associates to do the same. All employment-related decisions must be based on job-related qualifications, without regard to legally protected characteristics such as race, color, national origin, religion, sex, gender, age, marital status, disability, veteran status, citizenship status, sexual orientation, gender identity, gender expression, or any other characteristic protected by law.

### **Diversity and Inclusion**

We build our best teams by seeking out a wide range of unique backgrounds, perspectives, talents, and experiences. We create an inclusive culture when we respect the talents and abilities of others. At ZEPHYRx, we define diversity as anything unique that makes us who we are, including how we think, our work ethic, where we are from, our experiences, what we look like, and how we identify. We do not discriminate based on legally protected characteristics. We define inclusion as the process of creating a culture and environment that is open-minded, respectful, and accepting of all. Within this culture, every associate is empowered to harness his/ her unique talents, is made to feel wholly included and is recognized as a valuable member of the team. Every associate should feel empowered to harness his or her unique talents and contributions as this is what allows us to build and maintain our inclusive culture.

### **Anti-harassment**

ZEPHYRx must be a safe and inspiring environment that allows each of us to work free from harassment. Harassment is behavior that creates an offensive, intimidating, humiliating or hostile work environment that unreasonably interferes with another person's work. Colleagues, managers, suppliers, contractors, clients, customers or vendors may not engage in harassment that violates our policy. Keep in mind that harassment may be physical, verbal, written, electronic, or visual. Harassment can also be sexual or non-sexual in nature.

#### **Sexual harassment may include:**

- Unwanted advances
- Inappropriate sexual jokes
- Sexually suggestive comments or touching
- Inappropriate comments about another's appearance

**Non-sexual harassment may include:**

- Offensive comments
- Jokes or pictures related to race
- religion, ethnicity, gender, age, or any other legally protected factors

In order to keep harassment out of our workplace, we must be sure that our comments and actions are appropriate and respectful. If you feel that you have experienced or observed any discriminatory or harassing behavior, you are encouraged to disclose the situation to your supervisor, or to Human Resources.

## Health and Safety

We are committed to providing a healthy and safe working environment for our associates and visitors. We each have a responsibility to understand and follow any and all company safety and security policies and procedures, as well as applicable laws and regulations. If you become aware of or suspect that there are any safety issues or unsafe working conditions, you should immediately report the situation to your manager or the legal department.

Physical violence or intimidation has no place at ZEPHYRx and will not be tolerated. Weapons of any sort are never allowed within company buildings unless specifically authorized by leadership and subject to applicable law.

## Employee Privacy

ZEPHYRx is committed to protecting sensitive personal information, whether it is in paper or electronic form. "Personal information" is any information that can be used, alone or in combination with other information, to identify a specific individual. It includes a person's name, address, email address, date of birth, driver's license number, financial account numbers, Social Security number or other government identification number, and other identifiers. Personal information can also include medical information, benefits information, compensation, or other employment information. We must ensure that personal information about current, former, or prospective employees is protected, and we must collect, use, and share personal information only with those who have a legitimate need to use it and who will protect it in accordance with our policies. Where appropriate, we should provide notice to explain how ZEPHYRx will use an employee's personal information and respect individual choices regarding the collection, use and disclosure of personal information. We should retain or destroy personal information in accordance with company policy. If you believe personal information about ZEPHYRx employees has been disclosed or used improperly, contact the Privacy Officer or the Legal Department immediately.

## OUR CUSTOMERS AND PARTNERS

### Conflicts of Interest

A conflict of interest exists when a person's private interest interferes in any way or even appears to conflict with the interests of ZEPHYRx. We never allow personal or family interests to influence our professional judgment or impact the best interests of ZEPHYRx.

We must identify potential conflicts of interests and work with management to resolve them. The existence of a real or potential conflict of interest is not necessarily a violation of this Code, however failing to disclose a conflict of interest is a violation. Employees are prohibited from working for ZEPHYRx in any role, or participating in any decision, that involves a conflict of interest, unless the conflict has been disclosed and resolved by management.

Common examples of conflicts of interests include:

- Having a substantial financial or professional interest in a supplier, vendor, customer, competitor, distributor, or other company with which we may do business.
- Using ZEPHYRx property, information, or position for personal gain.
- Turning a ZEPHYRx business opportunity into our own, such as through side businesses.
- Engaging ZEPHYRx in a business relationship with a family member for a business in which a family member holds a significant financial interest.
- Making personnel decisions based on personal relationships.
- Operating or working with a business, or serving on the board of directors of a company that competes, or does business, with or otherwise affects ZEPHYRx business.
- Working with family members, or those with whom you have a close personal relationship.

We are expected to do the right thing and act with transparency and integrity until a conflict of interest is appropriately disclosed and resolved. Contact the Legal Department for additional guidance.

### Fair Dealing

All information provided to our customers about our products and services must be truthful, balanced, and supported by data and relevant experience.

ZEPHYRx has a zero-tolerance policy toward kickbacks, bribery, and corrupt conduct in any form. In general, we are prohibited from offering anything of value to an existing or potential customer in order to influence the selection of our products. Improper incentives may include

meals, entertainment, trips, gifts, free products or services, or grants. On occasion, we may provide approved meals or other items of value in accordance with company policies and procedures.

Our suppliers and business partners make significant contributions to our success. To create an environment where they have an incentive to continue to work with us, they must be confident that they will be treated lawfully and ethically. This means that we must never take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of facts, or any other unfair business practices.

- Purchase supplies and select business partners on need, quality, service, price, terms, and other relevant considerations. These decisions must be made in the best interest of ZEPHYRx, and not for any personal benefit or gain for you or a family member.
- Safeguard any confidential information or personal data that a supplier provides to ZEPHYRx.
- Watch for signs that our business partners are violating applicable laws and regulations, including bribery and corruption, employment, human rights, and safety laws.

## Healthcare Laws and Regulatory Requirements

### Laws and Regulations

ZEPHYRx follows all laws and regulatory requirements governing the development, manufacturing, distribution, marketing, government contracting, sale and promotion of our products. We are also committed to maintaining an open, constructive, and professional relationship with regulators on matters of regulatory policy and submissions.

We will sell our products and services based on their effectiveness, quality, safety, and price, not on the basis of gifts or inappropriate financial relationships, meals or entertainment with customers, health care providers, or patients. In addition, we must promote and market our products for authorized uses only, using only those sales materials that have been approved in accordance with company policy.

We are committed to ensuring the safety, privacy, and well-being of the patients who volunteer in clinical trials. We meet all regulatory requirements as well as the highest ethical, scientific, and clinical standards in supporting research initiatives worldwide.

### Disclosure of Status as Ineligible Person

ZEPHYRx does not hire or work with individuals who have committed fraud or other unlawful



actions against U.S. federal health care programs. Individuals who have engaged in such activities will have been notified that their names appear on one of the exclusion lists maintained by the U.S. government. If you or someone you work with is on one of these exclusion lists, you must immediately notify the Legal Department.

## **Healthcare Providers (HCPs)**

Our interactions with HCPs must meet the highest standards of integrity. We must conduct our business activities and interactions in a compliance manner and avoid even the appearance of impropriety. It is important to remember that many HCPs are considered government officials both inside and outside the U.S. due to the worldwide predominance of state-run healthcare systems and hospitals under government sponsorship. Therefore, many interactions with HCPs are also subject to laws and regulations that apply to interactions with government officials as well as to the internal rules.

## **Data Privacy**

We are committed to a culture that protects the privacy of our customers and business partners. We must always handle their personal data with care and protect the confidential information and personal data that is entrusted to us.

Confidential information may include business records or data, personal and financial information, personal identification numbers, bank records, trade secrets and proprietary information. If you have access to or otherwise come into contact with this type of information, you must ensure that it is handled according to any confidentiality obligations we have in agreements with third parties.

Data privacy laws cover how we can collect, store, use, share, transfer, protect and dispose of personal data, and we must comply with these legal requirements everywhere we operate. The data we collect, use, and store about our associates, customers, and business partners (to include third parties, channel partners and vendors) are company confidential, and should never be shared with individuals or parties that do not have authorization to access it, and it should not be used for anything other than legitimate business purposes. How we collect, use, and store customer and associate personal data must also be specified in our customer- and associate-facing data privacy notices.

In many cases, we are also subject to specific Confidentiality Agreements / Non-Disclosure Agreements with our customers, suppliers, or other third parties and must be sure to comply with those terms as well.

## **Patient Information**

Patient information is any information about health status, the delivery of health care, or the payment for health care that can be linked to a specific individual. It includes any information related to a patient's demographic data, health condition, services received, medical data, and more. We must adequately safeguard the privacy of medical records and other patient information that we receive or access while performing our jobs. ZEPHYRx is subject to many health information privacy laws, including HIPAA, and we must understand and fully comply with them.

## **Gifts & Entertainment**

An occasional gift or entertainment is often viewed as a normal part of doing business, but sometimes even a well-intentioned gift can be inappropriate and in violation of our policy or the law. At ZEPHYRx, we may only exchange modestly valued gifts and entertainment that are a reasonable compliment to business relationships, and do not improperly influence others. We do not accept or provide gifts or entertainment if the intent is to bias a decision, or is in return for any business, services, or confidential information.

We may accept from or provide occasional meals or hospitality to a customer, supplier, distributor, vendor, or other person with whom we do business, as long as such meal or other hospitality:

- Is modest in value and not lavish
- Occurs in a business-appropriate venue
- Is provided in the course of a business relationship
- Cannot be perceived as an attempt to improperly influence a business decision
- Relates to a legitimate business purpose, and
- Would not embarrass ZEPHYRx if publicly disclosed

And remember, anything of value given to a physician or a hospital must be accurately recorded.

## **OUR COMPANY**

### **Accurate Books and Records**

Investors, government officials, and others rely on our accurate and honest books and records. Accurate information is also essential within ZEPHYRx so that we can make informed business decisions. We must record and report information so that it reflects an accurate and complete picture of our business transactions. We must never knowingly create or participate in creating incomplete or misleading information nor inaccurately record the timing of any event

or transaction.

### **Record Retention**

Business records must be retained as long as needed for business purposes, or longer if required by law. Documents and electronic files should only be destroyed in accordance with any applicable document retention policy or agreement and never in response to, or in anticipation of, a government investigation, or lawsuit, or audit.

## **Protecting Intellectual Property and Confidential Information**

### **Confidential Information**

The unauthorized release of confidential and proprietary information and/or trade secrets, can cause us to lose our competitive advantage and damage our relationships with our customers and business partners. For these reasons, such information must be treated carefully. Each of us is responsible for knowing what constitutes confidential information and following all policies to protect it.

The following are some examples of confidential information:

- Sales and marketing data
- Customer and supplier contracts
- Customer lists
- New product/service plans
- Business development plans
- Financial data and projections
- Price lists
- Personal data

### **Intellectual Property**

Intellectual property refers to the inventions, ideas, brands, and original work that could provide a competitive advantage in the marketplace. We must protect them from our competitors. Any unauthorized disclosure or misuse, either during or after your employment with ZEPHYRx, could be harmful to the Company or to our customers. All associates who create intellectual property must follow their Company's policies and processes for identifying and protecting that intellectual property.

The following are some examples of Intellectual Property:

- Patents
- Trademarks
- Copyrights
- Design Rights



- Logos
- Know-How
- Photos, videos
- Other intangible property

We must ensure that our conversations are not overheard, that sensitive documents are secure, and that our mobile devices, such as computers and phones, are not lost or left unattended. Our obligation to maintain the confidentiality of our company's intellectual property and confidential business information continues even after we leave employment at ZEPHYRx.

## Information Security

Keeping all company information secure is fundamental to maintaining our competitive edge and achieving results. We all are responsible for using the ZEPHYRx network and computer systems ethically and legally. While occasional personal use of these systems can be permitted, we should remember that ZEPHYRx reserves the right to monitor our use, except when prohibited by local law. We should follow all security measures and internal controls for our information and communications systems.

We are all increasingly dependent on connected devices (laptops, tablets, mobile phones) and information systems to conduct business and communications. Each of us must do our part to protect our data and information systems from accidental and intentional misuse, abuse, tampering, disablement, or unauthorized access to our information systems and data.

## Insider Trading

In the course of business, you may become aware of material, nonpublic information about publicly traded companies. Using this information for personal gain or sharing it with others is not only unfair to other investors, it is illegal. Never buy or sell any stocks, bonds, options or other securities of any public company based on material, nonpublic information. Do not pass on material, nonpublic information to others (this is known as "tipping").

## Material, Non-Public Information

This is information that has not been made public and that a reasonable investor would find important when deciding whether to buy, sell, or hold a corporation's securities. Information is considered public only if it has been made generally available to investors, such as in filings with the U.S. Securities and Exchange Commission or in a press release, and if investors have been allowed a reasonable period to react to the information (normally within two trading days).

Material, non-public information may include:

- News of mergers, acquisitions or divestitures.
- A planned offering or sale of the company's securities.
- Major regulatory actions or major litigation concerning the company.
- Significant changes in management.
- A major contract award or cancellation of an existing, major contract.
- Introduction of a material new product, technology or service, or material developments with respect to existing products, technologies or services.

The violation of insider trading laws is a serious crime and can result in significant civil and criminal penalties.

## External Communications

ZEPHYRx strives to provide clear and accurate information to the media, financial analysts, and the public. In addition to satisfying important legal requirements, this helps us maintain the trust of our shareholders, potential investors, and government regulatory bodies. This, in turn, strengthens our corporate reputation. For these reasons, it is important that only designated associates speak publicly on behalf of ZEPHYRx. If you receive a request for information about ZEPHYRx, please contact a member of the leadership team or the Legal Department before responding.

## Social Media

When making a statement on a social media platform, you do so as an individual, and should not give the appearance of speaking or acting on behalf of ZEPHYRx. There is an exception for any ZEPHYRx- written or approved statements or posts which may be re-posted on your private social media platforms at your discretion. Always be aware that social forums may be monitored by clients, colleagues, and regulators. Think carefully before you hit the 'post' button on a social media platform.

## OUR WORLD

### Bribery and Corruption Laws

Always work honestly and with integrity. Never offer or accept a bribe from anyone, including government officials—and remember, we are not only responsible for our actions, but also for the actions of any third party who represents ZEPHYRx including distributors, sales agents, representatives, consultants, and logistics providers. ZEPHYRx has a zero-tolerance policy toward bribery and corrupt conduct in any form. Improper inducements involving government

officials, healthcare professionals (individuals and entities) and private customers, competitors, and suppliers are strictly prohibited.

- Do not give or accept bribes, kickbacks, or any other kind of improper payment.
- Keep accurate books and records so that payments can be honestly described and documented.
- Be aware of anti-bribery laws (i.e. Foreign Corrupt Practices Act, UK Bribery Act) and other regulations, as well as our anti-corruption policy when working with third parties.
- Not reporting a bribe or other illegal activity may itself be a violation of our Code.

The laws in some countries impose additional penalties for bribing government officials, but for us it is simple: ***offering or accepting a bribe from anyone, at any time, is always wrong.***

## **Bribe**

A bribe is anything of value that is given to influence the behavior of someone in order to obtain a business, financial, or commercial advantage.

## **Government Official**

A government official includes anyone who works for, or is an agent of, a government-owned or controlled entity. This includes elected and appointed officials of national, municipal, or local governments. It is not always easy to determine who is and who is not a government office. For example, in some countries physicians and medical staff may be considered government officials.

Even if refusing to participate in a corrupt activity results in the loss of business, we always must remember that it is against the law and against our policy to directly or indirectly offer, promise, pay or give anything of value to any person or organization with the intent to influence the recipient to provide an improper advantage to our company.

## **Fair Competition**

ZEPHYRx believes in fair, free, and open competition. We gain our competitive advantages through the quality of our products, rather than through unethical or illegal business practices. Every country where we operate has laws that govern relationships with competitors, suppliers, distributors and customers. While the legal requirements vary, fair competition laws (also called antitrust, monopoly or competition laws) generally share the same objective— to ensure that markets operate efficiently by providing competitive prices, customer choice, and innovation. We must not at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied, with any competitors concerning the prices of ZEPHYRx products or services, discounts, other

terms or conditions of sale, profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, or bids or the intent to bid, or even discuss or exchange information on these subjects with our competitors.

## Human Rights

ZEPHYRx is committed to respecting the human rights and dignity of everyone, and we support international efforts to promote and protect human rights. We comply with all applicable laws pertaining to fair employment practices, freedom of association, privacy, collective bargaining, immigration, working time, wages and hours, as well as laws prohibiting forced labor, compulsory labor, child labor, employment discrimination, and human trafficking. We will not tolerate the abuse of human rights in our operations or in our supply chain.

Each of us can help support efforts to eliminate human rights abuses:

- Report any suspicion or evidence of human rights abuses in our operations or in the operations of our business partners to your manager.
- Remember that respect for human dignity begins with our daily interactions with one another, our customers and business partners. It also includes promoting diversity and inclusion, accommodating disabilities and doing our part to protect the rights and dignity of everyone with whom we do business.

## Environmental Protection

At ZEPHYRx, we strive to meet or exceed applicable environmental laws, regulations, and permit requirements, and we use environmentally sound practices to ensure the protection of the environment.

## Political Activities and Contributions

ZEPHYRx recognizes and encourages individual rights to participate in the communities where we live and work. However, we may only participate in charitable and political activities on our own time and at our own expense. In all communications, it must be clear that your political views and actions are your own and not those of ZEPHYRx. Never use ZEPHYRx resources to contribute to, support, or oppose any political party. And we must never make a charitable or political contribution with the intent to improperly influence someone.

## Compliance with Laws

ZEPHYRx is committed to following all applicable international trade laws, including import and export controls regulations, compliance with sanctions and anti-boycott laws, and anti-money

laundering laws. Each of us has a responsibility to ensure that we comply with trade laws and regulations in any country where we do business. As ZEPHYRx continues to expand globally, those of us who deal with the importation of goods and export-controlled items, technology and services have an obligation to understand and comply with applicable regulations. This includes import and export laws, technology control plans, the conditions and provisions of export license authorizations that may apply to their business or facility and relevant internal policies and procedures. Consult the legal department if you have questions on complying with laws.

## **FINAL WORD**

We hope this Code of Conduct is a useful resource for you to use when you are faced with difficult ethics and compliance business decisions. If you have questions about a specific topic, need additional information on anything contained in this Code of Conduct, or have suggestions about how we can improve our compliance policies, please contact the legal department. [legal@zephyrx.com](mailto:legal@zephyrx.com)