



Code of Business Conduct & Ethics

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Our Commitment to Integrity

Every day, we set out to pursue our mission of developing products that save lives. In doing so, we always want to do things the right way. The Kaléo Way. That means each of us is committed to always maintaining the highest ethical standards and upholding our core values. Acting with integrity in every situation earns the trust and respect of those we serve. We have updated our *Code of Business Conduct & Ethics* to help you as you carry out your part. It explains legal and ethical issues that affect our business, and stresses the importance of acting with integrity always. Please read it and use it as your guide.

The Kaléo Way

Our Code is a road map for helping you conduct business consistent with The Kaléo Way. Each of us is expected to continually reinforce these values:

- ✓ *Purposeful and Passionate Culture.* We are purposefully driven to make a difference in the lives of patients and our industry and communities.
- ✓ *Personal Integrity.* We always strive to do the right thing under all circumstances.
- ✓ *Mutual Respect.* We seek, embrace, and celebrate the diversity of everyone who is part of Kaléo.
- ✓ *Professional Accountability.* We are accountable for our actions, which builds trust that we will all do our part.
- ✓ *Winning Teamwork.* We help each other, listen intently, communicate openly, and motivate and mentor each other.
- ✓ *Innovation and Excellence.* We promote and practice inspirational thinking, creative conversations, and collaborative problem solving.



Scope of Our Code

Our Code applies to all employees, consultants, contract workers, and temporary workers at all Kaléo locations and in any affiliates and subsidiaries. This means that all of us must comply with and reasonably prevent any violations of our Code, all applicable laws and regulations, and Kaléo's policies when conducting business for the company. Our Code does not supersede or replace any laws, regulations, or policies that apply to our roles. If you have any questions about the laws, regulations, or policies that apply to your job function, ask your manager or the Human Resources, Legal, or Compliance Department for help.

We also hold our vendors, suppliers, and business partners to our company's values. We expect them to comply with all laws, regulations, and applicable policies in their work conducted for Kaléo.

Your Personal Responsibilities

Each of us plays a vital role in maintaining and enhancing our culture built on The Kaléo Way. Your active involvement and adherence to our Code and The Kaléo Way will ensure our success moving forward.

Follow Our Code

Your work and actions must always comply with our Code, our policies, and the laws and regulations that govern our business. Remember, although our Code provides you the framework and information you need to make good decisions, ethical standards and personal integrity go beyond complying with laws and policies. We want you to always do the right thing, at the right time, and in the right way.

At a minimum, we ask that you:

- ✓ *Act with honesty and integrity.* Always act in accordance with Kaléo's values, applicable laws and regulations, and the company's policies and procedures.
- ✓ *Comply with the law and our Code and policies.* You are never permitted to violate a law or policy, nor should you feel encouraged or pressured to do so.
- ✓ *Respect others.* Always respect our colleagues, partners, and competitors, and the government.
- ✓ *Ask questions.* If you are unsure about any rules or laws that apply to your role, ask for help. Ask your manager or a member of Kaléo's management team, or you can contact the Human Resources, Legal, or Compliance Department for guidance.
- ✓ *Report concerns.* If you believe someone is violating a law or company policy, raise your concern. If you see something that may not seem right, say something. We are all committed to ensuring Kaléo's values are upheld and any issues are addressed. Also, we never tolerate any type of retaliation for raising a concern in good faith. When in doubt, contact your manager or the Human Resources, Legal, or Compliance Department.

- ✓ *Cooperate with investigations and litigation.* Fully cooperate with any internal investigation and Kaléo's efforts in litigation or responding to requests from the government. This requires you to tell the truth and be forthcoming with information.

Lead by Example

You are an integral part of Kaléo's culture, regardless of your title or role. That means that we all are responsible for promoting compliance with our Code and all applicable laws, regulations, and policies. We want you to lead by example, including encouraging others to follow our Code and policies. We ask that you:

- ✓ Demonstrate the highest ethical standards in your work each day.
- ✓ Complete compliance-related trainings applicable to your role.
- ✓ Proactively prevent problems before they occur.
- ✓ Engage with your colleagues in ways that make them feel secure in sharing their ideas and issues.
- ✓ Report problems when they arise.

Ask Questions, Seek Guidance, and Report Concerns

All of us are expected to raise questions and seek advice when we need guidance. If our Code, policies and procedures do not provide you with the direction you need, always ask for help. Also, as we work together to preserve Kaléo's reputation, we want you to report known or suspected violations of our Code, policies and procedures, or any applicable law or regulation. We also want you to report any ethical concerns or issues, even if they do not relate directly to our Code, policies and procedures, or any law or regulation. When you raise concerns or issues, we will investigate the matter, act timely, and make appropriate corrections when necessary.

We Have Open Doors

Kaléo wants to hear from you if you have a question or if there is something we can do better. We have established a variety of ways for you to ask questions or report concerns about Kaléo, its employees, or its vendors, suppliers, or business partners and how we are conducting our business. Remember, we have open doors, and the company encourages you to discuss issues, concerns, and suggestions with your immediate supervisor or other managers without fear of retaliation or that confidentiality will be broken. Also, for situations where you do not feel comfortable talking to your manager, the company's Compliance Department and Compliance Hotline are always available for you to contact directly with any questions or concerns.

Our Compliance Hotline

The Compliance Hotline is available to you 24 hours a day, 7 days a week, 365 days a year. You can reach it by phone, the web, and email. When contacting the Compliance Hotline, you can make anonymous reports or provide contact information, but you are always encouraged to provide as

many details as you feel comfortable providing to help ensure a thorough investigation and response. We take all reports to the Compliance Hotline seriously, and the information you provide will be kept confidential by the Compliance Department, except as needed to conduct a full and fair investigation. Each report will be investigated to determine if misconduct occurred and whether appropriate remedial action must be taken. Investigations may take time, so do not assume that nothing is happening if time has passed since your call.

You can reach the Compliance Hotline by using any of the following:

- ✓ **By calling toll-free at (877) 338-3039.** This number is available from the United States and Canada.
- ✓ **On the web at www.lighthouse-services.com/kaleopharma.**
- ✓ **By email at reports@lighthouse-services.com.** Remember to include a reference to Kaléo in your report.

Where to Find Our Policies and Procedures

We have created a complete policy library on the Compliance Department's intranet site. You may also ask your manager or the Compliance or Human Resources Departments for copies of applicable policies.

When to Seek Guidance

Every action we take matters. And every decision impacts our ability to help save lives. If something does not feel right, pause and ask yourself:

- ✓ Is it legal?
- ✓ Does it comply with our Code, policies, and procedures?
- ✓ Does it align with our values and our culture, including The Kaléo Way?
- ✓ Does it align with accepted industry standards and practices?
- ✓ Does it support our goals?
- ✓ If publicized, would I feel comfortable?

If you answer “no” to any of these questions, stop and do not do it. It may put Kaléo, you, a patient, or someone else at risk. If you are unsure about answers to these questions, you should seek guidance.

Our Anti-Retaliation Policy

Kaléo does not tolerate any intimidation or retaliation against any colleague who seeks help, raises a concern, reports suspected misconduct, or participates in an investigation. If any individual retaliates in any form against a colleague who has reported an issue, Kaléo will take appropriate action. If an individual, however, has knowingly made a false accusation of misconduct or knowingly provided false information during an investigation, Kaléo will respond accordingly. If you believe you have been retaliated against for seeking help, raising a concern, reporting suspected misconduct, or participating in an investigation, you should contact the Human Resources, Legal, or Compliance Department immediately.

Personal Disclosure Obligations

You must immediately disclose to the Compliance Department if you have been excluded, debarred, or suspended from participating, or have otherwise become ineligible to participate, in U.S. federal healthcare, procurement, or non-procurement programs. You must also disclose if you are under investigation for any criminal offense for which you may become excluded, disbarred, suspended, or otherwise ineligible, or which relates to your company business activities.

Acting with Integrity in Our Marketplace and Industry

Kaléo is committed to acting with integrity in all aspects of our business. This includes complying with all laws, regulations, and other requirements that govern the pharmaceutical industry and our company. It also includes being fair in our business dealings and being responsible and accountable for our relationships with other stakeholders in our industry.

Our Interactions with the Healthcare Community

We operate in an industry with many laws, rules, and regulations that are designed to protect patients, improve the quality of medical products and services, and eliminate fraud and other misconduct when people make medically-related decisions. Many of these rules directly impact how we promote and sell our products, as well as how we exchange scientific information with the healthcare community. We are committed to following all laws, rules, and regulations applicable to any aspect of our business.

Building strong, appropriate, and ethical relationships with healthcare professionals is important for us to succeed as a company. These relationships impact our efforts in promoting our products and contributing to research and educational outreach. We all must act with integrity and open communication when interacting with those who make decisions about the use of our products. By complying with all requirements that apply to our business, we earn trust in our industry and enhance Kaléo's reputation as a company that always does the right thing.

You must be familiar with the rules and regulations that apply to your role. If you have questions, consult with your manager or contact a member of the Legal or Compliance Department. At a minimum, you should remember these key things about your interactions in our healthcare community:

- ✓ Never promise or provide anything of value to influence a decision related to our products.
- ✓ Any compensation to a healthcare professional must be commensurate with the services provided and reflect fair market value.
- ✓ You must collect and report any direct or indirect payments, benefits, or transfers of value to a healthcare professional.
- ✓ Read, study, and know the applicable policies and procedures that apply to your interactions with the healthcare community. Engage members of the healthcare community consistent with Kaléo's policies and procedures.
- ✓ Always use complete, accurate, and approved Kaléo promotional materials when promoting our products.
- ✓ Never promote our products off-label. Only promote our products consistent with our approved labeling and prescribing information.
- ✓ Always provide fair balance when discussing our products.
- ✓ When engaging in scientific exchange, always use truthful information and ensure the nature and intent of the exchanges are non-promotional.

Remember, a healthcare professional includes any person or entity in a position to purchase, prescribe, administer, recommend, or arrange for the purchase, sale, or formulary placement of one of our products.

Manufacturing and Supply Quality

We are dedicated to ensuring patients receive quality products from us. We operate a comprehensive and robust quality management system designed to ensure we manufacture and supply products according to high standards of quality. We also ensure our manufacturing operations are in compliance with all applicable regulatory requirements, good manufacturing practices, and our own rigorous standards, and we require our suppliers and other partners to meet these same standards. We test our products to ensure only those meeting our quality standards go to the market.

We all have a responsibility to ensure that we continue to make quality and safety a top priority. You should never feel you need to sacrifice quality or not adhere to our high standards to meet another objective. If you observe or suspect that our commitment to quality has been compromised, you should contact your manager or a member of the Legal or Compliance Department.

Product Quality and Safety

We strive to empower patients to take control during life-threatening situations. To do that, we must ensure that our products are safe and effective and that we immediately evaluate any concerns that arise. We all have responsibility for reporting safety, quality, and performance issues related to our products.

Any of us may learn of an adverse event or product complaint related to one of our products. We may receive a telephone call, learn of an issue through a Kaléo program or by reading about it on a website, or hear about an issue during a meeting or casual conversation. If you learn about an adverse event or product complaint, you are responsible for reporting it within one business day of becoming aware of it by calling 1-855-77-EVZIO (1-855-773-8946) or 1-877-30-AUVIQ (1-877-302-8847).

What is an Adverse Event?

An adverse event is any untoward medical occurrence associated with the use of our products in humans, whether or not considered product-related.

What is a Product Complaint?

A product complaint is any potential defect related to the safety, identity, strength, quality, or purity of our product or with the physical characteristics, packaging, labeling, or design of our product.

Antitrust and Fair Competition Practices

We strive to maintain an outstanding reputation for honesty, ethics, and fairness with our suppliers, vendors, customers, and other stakeholders in the marketplace. Antitrust and competition laws hold us accountable to protect free enterprise. At a minimum, these laws aim to prevent restraints on trade and abuse by dominant market positions. They prevent us and others from negatively impacting customers of our products through unfair competition. You are expected to understand and comply with the antitrust and competition laws.

Specifically, we prohibit:

- ✓ Entering discussions, agreements, or understandings with competitors about pricing, costs, or terms of sale;
- ✓ Entering discussions, agreements, or understandings with suppliers, vendors, customers, or others that unfairly exclude competitors from the marketplace;
- ✓ Entering discussions, agreements, or understandings about allocating or boycotting customers or markets.

Antitrust and competition laws are complex, and differences between laws may present significant implications and consequences for business decisions. Consult with the Legal Department before proceeding with any action that implicates antitrust and competition laws.

Competitive Intelligence

We have access to a vast amount of information and data about our competitors and their products and services. It is completely appropriate and reasonable for us to gather intelligence on our competitors through public resources, such as websites, published materials, advertisements, public presentations, and customer conversations. Remember, however, Kaléo respects the privacy and confidentiality of our competitors' information and only wishes to gather such information pertaining to competitive advantages in a reasonable and ethical manner.

You are not permitted to obtain a competitor's confidential, non-public information through unlawful or unethical practices. You must never use, or ask anyone else to use, unlawful or unethical means to gather information, including misrepresentation, theft, bribery, spying, or breaching obligations of confidentiality.

Anti-Corruption and Anti-Bribery Laws

We comply with laws that prohibit bribery in commercial and government dealings. Requesting, accepting, receiving, offering, or giving anything of value – or attempting to do so -- to influence a business decision or gain an unfair business advantage is improper and will not be tolerated by the company. Improper payments may have significant repercussions for those involved, Kaléo, and everyone who relies on our products. As such, we all must avoid even the appearance of impropriety in our business, and we all must strive to maintain accurate books and records to reflect details of all payments made and received.

Depending on the context and law, we may be responsible for improper payments made by third parties conducting business for or on behalf of Kaléo. All of us must follow the processes we have in place to ensure we know who we engage, that they have reputations based on high ethical standards, and that any payments made for or on behalf of Kaléo are appropriate and lawful.

U.S. Foreign Corrupt Practices Act

The U.S. Foreign Corrupt Practices Act (“FCPA”) is a law that regulates companies interacting with non-U.S. government officials. It makes it illegal for us and our business partners to directly or indirectly give anything of value to a non-U.S. government official to gain an improper business advantage. The term “government official” should be interpreted broadly to include any government employee, candidate for public office, political party, party official, member of a military, customs official, and employees of state-owned or -controlled entities.

Kaléo must comply with the FCPA and any other anti-corruption and anti-bribery laws that apply to its business. We must be particularly mindful of our obligations under these laws because governments in many countries play significant roles in the pharmaceutical industry. This means healthcare professionals, regulators, customers, and scientists may all be government officials under the laws.

Global Trade Standards

Many laws and regulations relate to importing and exporting activities in our supply chain and of our products. Many also restrict our business activities with certain markets, entities, or individuals, and our ability to participate in restrictive trade practices or boycotts sponsored by various markets. We are committed to complying with these requirements. You must know and comply with all trade restrictions and controls when participating in international dealings. Remember that trade-related requirements can change quickly with shifting political and security issues. Violations of these requirements can impose significant fines and penalties against Kaléo and its employees, as well as cause issues with business continuity. If your work directly or indirectly implicates any trade-related restrictions, you should consult with the Legal Department to ensure you are complying with the relevant laws and requirements.

Respecting Our Colleagues and Workplace

We are committed to treating colleagues fairly and with respect. We value differing ideas, cooperation, teamwork, and trust. Our ability to innovate, motivate, and achieve success is limited without these things.

Professional Conduct

It is Kaléo's policy to comply with all applicable laws and regulations relating to workplace conduct. As such, Kaléo expects you to consistently demonstrate personal integrity, ethical business conduct, and professional behavior. The company also expects you to always adhere to acceptable business principles and comply with applicable laws and regulations. The following is a non-exhaustive list of the type of conduct that is prohibited at Kaléo:

- ✓ Conduct that interferes with operations, discredits the company, or is offensive to colleagues, customers, business partners, government employees, and others;
- ✓ Failure to adhere to accepted industry and professional standards;
- ✓ Conduct that fails to promote a professional environment;
- ✓ Unlawful discrimination based on any legally-protected status or personal characteristics;
- ✓ Unlawful harassment of any kind, including sexual harassment; and
- ✓ Intimidation or retaliation that violates company policy.

Nothing in the above list of prohibited conduct prohibits or limits your participation in an activity protected by law, including reporting any suspected violation of law to law enforcement.

Equal Employment Opportunity

Kaléo is an Equal Opportunity Employer and is fully committed to providing equal employment opportunities to all employees and applicants for employment without regard to race, color, religion, gender, pregnancy, sexual orientation, national origin, age, disability, genetic information, veteran or military status, or any other characteristic protected by applicable laws. This policy applies to all terms and conditions of employment, including, but not limited to, hiring, placement, promotion, termination, layoff, recall, transfer, compensation, benefits, and training.

Anti-Discrimination and Anti-Harassment

Kaléo is also committed to a work environment in which all individuals are treated with dignity and respect. Each employee has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices including harassment based on race, color, religion, gender, pregnancy, sexual orientation, national origin, age, disability, genetic information, veteran or military status, or any other characteristic protected by applicable laws.

In keeping with this commitment, we will not tolerate the unlawful harassment, including sexual harassment, of our employees by anyone, including supervisors, co-workers, or a third party. Behavior against any employee in violation of this policy, by any person (employee, guest, vendor, client or other person in the work environment), will not be tolerated.

Safe and Healthy Workplace

Kaléo has a longstanding commitment to provide a safe and productive work environment. Safety can only be achieved through teamwork at Kaléo. Every employee must practice safety awareness by thinking defensively, anticipating unsafe situations, and reporting unsafe conditions immediately. It is the responsibility of each employee to conduct all tasks in a safe and efficient manner complying with all local, state and federal safety and health regulations and program standards, and with any special safety concerns for use in a particular area or with a client.

Alcohol and drug abuse pose a threat to the health and safety of employees and to the security of our equipment and facilities. For these reasons, Kaléo is committed to the elimination of drug and alcohol abuse in the workplace. You are prohibited from working in company facilities, operating a company vehicle or a vehicle subsidized by the company, or conducting business, if you are under the influence of or impaired by alcohol or drugs. Performing your job while impaired could put you and others in danger, and it is inconsistent with Kaléo's commitment to provide a safe, healthy, and productive work environment.

If you suspect that another employee is in violation of this policy, you should report evidence of substance abuse to Human Resources immediately. In cases where the use of alcohol or drugs poses an imminent threat to the safety of persons or property, you must report the violation. Failure to do so could result in disciplinary action for both the abusing employee, and any other employees who are witnesses to the threat posed by the abusing employee and who fail to report the abusing employee.

We are committed to offering a workplace free of violence. You should immediately report any threatening or violent behavior, whether verbal or physical, to your manager, Human Resources, Legal, or Compliance. Violence, or the threat of violence, will not be tolerated.

Protection of Personal Information

We respect the privacy of any personal information entrusted to us. All of us have a responsibility in securing, protecting, and appropriately accessing any personal information we receive for a variety of lawful business purposes. We are committed to complying with applicable legal and regulatory requirements protecting the privacy and safeguarding of personal information.

Conducting Ethical Business Activities

At Kaléo, we work together to adhere to applicable laws and regulations to increase value for everyone involved in our mission. We are all responsible for protecting our corporate assets and integrity.

Conflicts of Interest

You should avoid a conflict or an appearance of a conflict between your personal interests and Kaléo's interests. Simply put, we all must act in the best interest of the company, always. That means you should avoid:

- ✓ Engaging in competition with Kaléo.
- ✓ Engaging in activities that might conflict or interfere with the performance of your duties and responsibilities to Kaléo.
- ✓ Letting your decisions be influenced by personal or family interests.
- ✓ Using company assets for personal benefit.
- ✓ Having a personal interest in an entity or customer who does or seeks to do business with Kaléo. Although, a financial interest representing less than one percent of the equity in the entity or customer will generally not pose a conflict of interest.

You must disclose actual or potential conflicts of interest to the company. Many times, conflicts can be resolved. Remember it is not a violation of our Code to have a conflict, but it is a violation to fail to disclose one promptly or to pursue a conflict that cannot be resolved.

Inside Information

As you perform your job, you may learn of information that is considered material and non-public about Kaléo or a business partner, customer, or any other third party. "Material non-public information" is a term defined by insider trading laws. Know that it may include any information that has not been widely disseminated to the public and that is considered important by a reasonable investor in making an investment decision about a security.

You must not disclose material non-public information about Kaléo outside the company, including to your family and friends. If you find yourself with knowledge of material non-public information about Kaléo or any other company, you are prohibited from trading in securities of those companies and disclosing the material non-public information to others who may trade on the basis of the information.

Remember, only certain officers of Kaléo are authorized to discuss Kaléo business with brokers, analysts, stockholders, and the media. All of us must exercise reasonable care not to disclose inside information to outsiders, either intentionally or inadvertently, under any circumstances. You should direct any questions about Kaléo by the media, an analyst, or an investor to your manager or the Compliance Department.

Accurate Business Records and Financial Integrity

We have a responsibility to provide full, fair, accurate, and timely disclosures in reports we file with the government and other third parties. To meet that responsibility, we all must maintain accurate business records. No matter the document or how inconsequential it may seem, the information contained in a business record must be accurate, truthful, and complete. Remember that the term

“business record” includes any document or communication in any form, such as financial statements, presentations, spreadsheets, payroll records, legal documents, government submissions, inventory-related documents, travel and expense reports, purchase orders, invoices, and marketing materials.

You are responsible for the business records you handle. You should never falsify, alter, omit, conceal, or misstate information on a business record or allow others to compromise the accuracy of our business records. Our financial statements should always conform to generally accepted accounting principles and our accounting policies. We should never establish an undisclosed or unrecorded account or fund, and we should never disburse corporate funds or other corporate property without adequate supporting documentation.

Business Records Maintenance

The business records you handle should also be maintained, retained, and destroyed in accordance with all legal and regulatory requirements. That means you should comply with our record management policies and follow the record retention schedules for each business record. You must also comply with all legal holds issued to you. If you have any questions about the retention period of a business record or the requirements imposed by a legal hold notice, please contact the Legal Department.

Company Resources

Kaléo offers us access to a variety of resources that we must always protect. The company relies on us to use its resources efficiently and with integrity. Company resources include tangible property, such as facilities, equipment, materials, products, and company funds, as well as intangible property, such as company time, confidential information, intellectual property, and information systems. You should use these resources for legitimate business purposes and protect them against theft, loss, misappropriation, and misuse.

For those of us with spending authority or management responsibilities regarding travel and entertainment expenses and budgets, the obligation to protect company assets is particularly important. Ensure that you are spending money prudently and properly for a legitimate purpose, obtaining required approvals before spending funds, and ensuring that expenses submitted for reimbursement comply with our policies and are business related and properly documented.

Our information systems are a valuable resource for our business. You must comply with our policies regarding any use of company email, internet, and other systems. You may engage in reasonable incidental personal use of our information systems so long as that use does not inappropriately consume resources, interfere with your work or the work of others, involve any illegal or unethical behavior, or otherwise violate our Code or policies.

While it is generally not our practice to monitor colleagues’ use of Kaléo’s systems, you should not expect any confidentiality or privacy when using company assets, including computers, tablets, cell phones, email, and other information systems. When legally permitted to do so, Kaléo may access, inspect, record, disclose, or monitor your usage of a company asset without notice or consent.

Confidential Information

Just as you may acquire material non-public information as defined by insider trading laws as you perform your work, you may also learn information that is otherwise confidential, proprietary, or sensitive about Kaléo or one of our customers, suppliers, vendors, or other business partners. You should assume that any information related to Kaléo and our products and services is confidential unless the company has publicly released the information. You should take reasonable steps to protect any confidential information about our company or any other third party that you have learned. You should not disclose confidential information to anyone outside Kaléo unless it has been properly authorized.

Remember, however, your ability to report concerns about potential policy or legal violations either within the company or to a government entity is not impacted by your obligation for confidentiality. Reporting potential violations internally or to a government entity is not prohibited by our policies or any agreement.

Communicating with the Public

It is extremely important that any message to the public be accurate, consistent, and authorized by the appropriate person at Kaléo. Therefore, if you are contacted to discuss company business with members of the press, investors, or other outside parties, you should politely advise the person that you are not authorized to discuss the subject and refer the person to the Corporate Affairs Department. Likewise, you should ensure that you do not speak on behalf of the company when using social media, and that you comply with our Social Media Policy.

Charitable and Political Activity

We encourage you to engage in and get involved with activities in your communities, but your decisions to participate in such activities must be done strictly in an individual and private capacity and not on behalf of the company. Unless you are told otherwise, feel free to volunteer or participate with or make contributions to charitable organizations, political candidates, or political entities as you wish but always in your own name and by using your own funds or personal resources. Unless you receive advance approval, you may not participate in any way with a charitable organization or political activity using the company's name or assets.

Audits and Investigations

We expect you to fully cooperate with auditors and investigators. When internal auditors, external auditors, Compliance or Legal ask you to participate in an audit or investigation, you must fully cooperate and provide truthful and complete information. If you receive a request to produce documents, meet with lawyers or regulators, or otherwise participate in any legal proceeding or government investigation or inquiry related to our company or our products, please immediately contact the Legal Department for assistance.

Protecting the Environment

Kaléo is committed to operating as an environmentally responsible company. We comply with all applicable laws and regulations relating to the environment, and we encourage sustainability. You

should report all environmental incidents and cooperate fully with any investigation into any environmental incident.

Administering Our Code

The Compliance Department

Our Compliance Department oversees the company's compliance program by educating colleagues about the requirements and our expectations, monitoring various activities to identify issues, and determining whether potential improvements need to be implemented.

Always feel welcome to contact the Compliance Department with questions or concerns.

- ✓ For general inquiries, contact compliance@kaleo.com.
- ✓ You can send postal mail to Compliance Department, Kaléo, 111 Virginia Street, Suite 300, Richmond, VA 23219.
- ✓ You can reach us by phone by using Kaléo's Compliance Hotline at (877) 338-3039.

Investigating Allegations

All reports of actual or suspected violations of our Code, policies, or the law will be taken seriously and promptly investigated. The Compliance Department will objectively determine facts related to a report by reviewing documents, conducting interviews, or contacting employees who have knowledge of the alleged issues. The goal of each investigation is to determine whether the reported allegations are substantiated. If so, the Compliance Department will recommend corrective actions where appropriate. If asked to participate in an investigation, you must cooperate fully. We also expect you to keep the details of the investigation confidential. Doing so will help preserve the integrity of the investigation.

Disciplinary Action

Any violation of our Code, policies, or an applicable law or regulation may result in disciplinary action up to and including termination of employment, to the extent permitted by local law. The company may also take disciplinary action against those who authorize or participate in an activity that results in a violation.

Also, in addition to disciplinary action, failing to comply with our Code, any Kaléo policies and procedures, or any applicable law or regulation may result in significant consequences for Kaléo and you individually. Our company may face reputational harm, prosecution, fines, or loss of business. You or your colleagues may face fines, imprisonment, or serious injury. Customers and the public may face compromised product safety or efficacy, higher costs, or loss of good faith and trust in Kaléo.

Confidentiality

Confidentiality is important for our compliance program, and we will strive to maintain confidentiality whenever possible. The information you provide will be shared only with those who need to know to answer your question or investigate your concern. Additionally, there may be times where the nature of an investigation or certain legal requirements may make it impossible for the company to maintain full confidentiality. If you are concerned about confidentiality, we encourage you to make an anonymous report through the Compliance Hotline.

Our Code is Not a Contract

Our Code is not a contract, and it does not convey any specific employment rights.

Disclosure of Waivers

Any waiver of our Code requires the prior written approval of the Chief Compliance Officer. Waivers of our Code will be promptly disclosed as required by applicable law.



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