



Employee Code of Conduct

Any violations of this Code must be reported to your immediate supervisor or the Compliance Hotline, 1-855-247-7800.

A Message from the CEO

Dear Colleagues,

US WorldMeds operates in a highly regulated and demanding environment. This environment demands everyone adhere to ethical and fair standards in all our dealings with the public, customers, and each other.

The attached Code of Conduct (“Code”) contains principles and standards to guide our business behavior. Irrespective of any other changes in our business, US WorldMeds expects each of us to practice the highest standards of business conduct. Our Code is intended to guide you and the Company in fulfilling our commitment to integrity and assure compliance with the laws under which we operate. It is imperative that each of us conduct ourselves within the spirit and intent of this Code. Please read the Code with care. Compliance with the Code is a condition of your continued employment with US WorldMeds.

As CEO, I am personally committed to the Code and offer the following preliminary thoughts:

- Compliance with the law is a must and we will not tolerate violations. The Code contains brief descriptions of some of the primary laws that govern our business in order to provide operating guidance.
- Mere compliance with the law is not enough. We also insist on high standards of corporate ethics. The Code will also provide you guidance with respect to the Company’s expectations for maintaining the highest corporate ethics. The best guide, however, may be your own good judgment and common sense.
- The Code is just one part of our Compliance Program. It is designed to supplement, not be a substitute for, other policy statements and compliance documents that the Company may publish from time-to-time, including the Sales & Marketing Handbook and our Employee Handbook in which the Code may be referenced.
- Employees should report any concerns or questions concerning any violation of laws, rules, regulations, or the Code to the Compliance Hotline, 1-855-247-7800. The Hotline allows for direct reporting to the head of Human Resources, the Compliance Officer, or to a third party on an anonymous basis.

US WorldMeds’ commitment for excellence begins and ends with a commitment to ethical conduct and compliance with the law. With your support we know that the Company’s reputation of integrity and fair dealings will continue to be a source of pride for all of us.

Thank you for continuing to act in an ethical, legal and Code-compliant manner.

Sincerely,



P. Breckinridge Jones
Chief Executive Officer



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What We Stand For

PATIENTS ARE KEY TO EVERYTHING THAT WE DO AT US WORLDMEDS



Vision

We will remain a sustainable, privately held specialty pharmaceutical company.



Mission

We will develop, license, and market meaningful and accessible healthcare products that improve lives and result in a thriving community of patients, employees, and shareholders.



Values

We will embrace a culture that values honesty, creativity, and action, integrity in relationships, a passion for success, and good stewardship of Company resources. We will endeavor to develop, recognize, reward, and retain teammates who deliver results and embody our Vision and Mission.

OUR PEOPLE BRING US WORLDMEDS TO LIFE

We expect the best from our employees and other representatives conducting business with, or on behalf of, US WorldMeds. Our drive for excellence begins and ends with a commitment to ethical conduct and compliance with law.

US WorldMeds operates in a highly regulated and demanding environment. This environment demands everyone adhere to ethical and fair standards in all our dealings with the public, customers, and each other.

Our Code of Conduct is intended to guide all employees in fulfilling their commitment to integrity and compliance with applicable law.

Any concerns or observed violations of laws, rules, regulations, or the Code should be directed to your supervisor or the Compliance Hotline at 1-855-247-7800.

**USWM
CODE OF CONDUCT**

I. INTRODUCTION

Our Code of Conduct (“Code”) is designed to help assure all Company employees make the right choices when confronted with difficult situations. It is intended to remind each employee of his or her legal and ethical obligations. Our Code is a statement of how we intend to conduct our business activities. It sets forth the standards of conduct that we require of all our employees. Please note that our Code does not replace any specific compliance document that we may have published. Any such documents remain in effect unless you receive notice to the contrary.

The continued success of USWM, LLC and its affiliates (“US WorldMeds” or “USWM” or “Company” or “we” or “our”) depends on preserving the goodwill of our employees, customers, suppliers, and the communities in which we do business, as well as numerous other parties. Each employee must conduct all business dealings in compliance with all laws and with the highest level of integrity and ethics.

Our Code is not an employment contract. It does not change the at-will status of any employee of US WorldMeds. Compliance with our Code, however, is a condition of continued employment. Accordingly, each employee must acknowledge receipt of this Code and being automatically and continuously bound by its terms.

Our Code does not attempt to anticipate every ethical dilemma you may encounter. US WorldMeds is relying on you to use good judgment and common sense in all of your business dealings.

When faced with a difficult ethical decision, you may find it helpful to ask yourself certain basic questions such as:	
Am I compromising my own personal ethics in any way?	Would I like to see my action become an industry practice?
Is there an ethical way to achieve the same result?	How would I feel if my actions were to be made publicly known (e.g. reported in the newspaper)?
How would I feel if my colleagues were taking the same action?	Would US WorldMeds lose any customers if they knew that employees did this?

US WorldMeds reserves the right to modify our Code at any time in our sole discretion to reflect changes in the legal and regulatory environments, the business practices within our industry, our own business practices, and prevailing ethical standards of our community. All employees and representatives of US WorldMeds are responsible to continuously review and understand our Code, including any updates hereto.

II. CORPORATE ETHICS

Mere compliance with the law is not enough. Compliance cannot be assured if you operate close to the edge of illegality. Unethical behavior will not be tolerated and may result in the termination of your employment.

Our core values require all corporate actions be ethical and humane. High ethical standards must guide us where the letter of the law is not clear. Our goal and priority is to be better than a law-abiding company.

While ethical standards cannot be precisely defined, each employee is expected to address ethical issues as they arise, to seek advice or assistance if necessary, and to act at all times in a manner consistent with our Code.

Many of the ethical issues discussed herein are broad and complex. Conflicts of interest are a good example. No Code of Conduct can address all circumstances and/or provide all answers to all potential conflicts. However, having all employees read and understand our Code and exercise good judgment, common sense, and caution when faced with uncertainty or conflict will ultimately result in outstanding ethical performance by our Company as a whole.

III. DISCLOSURE AND USE OF CONFIDENTIAL INFORMATION

Safeguarding all US WorldMeds confidential information, including our present and prospective business, our customers, suppliers, and investors, is essential to the successful conduct of our business.

All information developed with respect to our business, such as trade secrets and information regarding the development of systems, processes, products, know-how and technology, is confidential and proprietary and must not be disclosed or otherwise made available to any person outside US WorldMeds. If notice is received from a court of law or any governmental body to disclose or otherwise make available any confidential information, you must promptly notify your supervisor and US WorldMeds' Counsel so that we may exhaust our legal rights to maintain the confidentiality of such information or to limit its disclosure.

US WorldMeds has dedicated spokespeople who are authorized to speak on behalf of the Company. Employees who are not designated spokespeople must not speak on behalf of the Company. All inquiries or requests for external communications regarding US WorldMeds' products, customers, or similar information intended for the general public, the financial community, or the press must be referred to the Chief Executive Officer in accordance with our Employee Manual.

Confidential information encompasses all information relating to:

- A. Our business affairs and operations that are not otherwise available as public information including, but not limited to, information or materials concerning:
 - a. Our vendors, suppliers, and customers,
 - b. Our budgets, business plans, and marketing plans,
 - c. Proprietary products or processes and any other confidential or nonpublic information concerning copyrights, trademarks, trade names, service marks, inventions, patents and products; and
- B. All information relating to third parties with whom we are under an obligation of confidentiality. This information may take a variety of forms, including, but not limited to:
 - a. Confidential and proprietary business documents,
 - b. PC disks and/or external memory devices containing confidential and proprietary information,
 - c. Financial data,
 - d. Payroll documents and reports.

You must keep all documents that include or reflect confidential information at our principal place of business or at such other place or places as we may designate from time to time. This includes securely maintaining and not removing such confidential information. Any documents that are no longer necessary or have surpassed their document retention requirements must be destroyed in such a way to maintain confidentiality (e.g., shredding). Confidential information should not be left out in the open or otherwise made accessible to unauthorized persons and should not be carelessly discarded or discussed in public (e.g., discussing confidential information in an elevator where unauthorized persons may overhear).

All documents, papers, records, files, recordings, digital and electronically stored information, computer software, and any and all other materials containing confidential information must be immediately delivered to us upon the termination of your employment, including voluntary departure. You may not retain any copies, duplicates, summaries, or other descriptions of any of these materials. This includes items written or created by you while employed by US WorldMeds.

You are bound by these obligations of confidentiality not only during the period of your employment, but also following the termination of your employment with the Company.

IV. ADMINISTRATION

US WorldMeds expects you to comply with all provisions of our Code. You are expected to seek the advice of your supervisor, the head of Human Resources, or our Compliance Officer before acting on any ambiguous or unclear situation. This includes seeking any additional guidance with respect to our Code. US WorldMeds requires strict adherence to this Code and all applicable laws and regulations. This means no US WorldMeds employee has any authority to order or direct any action that would result in a violation of our Code or any applicable law or regulation.

You are required to report any violation of our Code or any law to your immediate supervisor and/or to the Compliance Hotline. By dialing the Compliance Hotline, you will have the ability to connect directly with the head of Human Resources, the Compliance Officer, or a third party who will report any observed violation on an anonymous basis.

All violation reports will be directed to the appropriate internal party for investigation and resolution. US WorldMeds will conduct all investigations in a confidential manner except as otherwise required by law. US WorldMeds will seek to ensure that no acts of retribution or retaliation will be taken against anyone who reports a suspected violation in good faith.

Failure to report a violation of our Code or any law can be interpreted as condoning such violation. Accordingly, we emphasize the importance of reporting suspected violations in good faith. Failing to report knowledge of wrongdoing may result in disciplinary action against those who fail to report. Any supervisor or manager who has been informed of a suspected violation should report same immediately to the Compliance Hotline.

***QUESTION:** I was at a large work meeting where I witnessed behavior in violation of the Code of Conduct. I feel like I should report the issue but the individuals engaging in the illicit conduct are high level and I am afraid.*

***ANSWER:** You can always make reports anonymously by calling 1.855.247.7800, dial 3. Remember, failure to report the violation can be interpreted as condoning the behavior.*

V. STANDARDS

US WorldMeds intends to comply with all laws and regulations applicable to the conduct of its business. Accordingly, no employee should knowingly take any action or fail to take an action, which will cause US WorldMeds to violate any applicable law or regulation.

The following provides guidance with respect to selective areas of the law, which have particular importance to US WorldMeds' business. Be mindful that the special emphasis placed on these laws does not in any way limit the requirement that you comply with all laws and regulations.

Each employee is responsible for assuring US WorldMeds complies with all legal and regulatory requirements even if more stringent than our Code. Any question regarding the interpretation of any laws or regulations as they relate to our products and business should be addressed with your supervisor or the Compliance Officer.

a. Food and Drug Laws & Regulations

Many laws and regulations govern the safety and quality of US WorldMeds' products including, without limitation, requiring that our products be effective for their intended use and imposing strict requirements on the manufacture, labeling, sale, and the promotion of US WorldMeds' products.

***QUESTION:** What if I have a social media profile that shows I work for US WorldMeds and a friend posts a question on my page about an off-label use of one of our products. Should I respond?*

***ANSWER:** NO. You should avoid posting a response to the question suggesting an off-label use of any of our products. Instead, you should respond stating that the question is off-label and refer them to speak with their healthcare professional. You may also contact the USWM Medical Affairs team directly at 1-888-900-8796 or medinfo@usworldmeds.com.*

b. Competition Laws

Competition and antitrust laws are intended to preserve competition by prohibiting actions that could unreasonably restrain a fully functioning free and competitive marketplace. Clear violations of such laws include, without limitation, agreement or understanding between or among competitors to fix or control prices; boycotting specified suppliers or customers; allocating products, territories, or markets; or limiting the production or sale of products or product lines. You are prohibited from entering into any written or oral agreement or engaging in any such discussions with other parties. Any proposed contract or agreement with a competitor on subjects other than those prohibited above should be reviewed in advance with appropriate management, and if necessary, with US WorldMeds Counsel.

c. Fairness in Employment

US WorldMeds and its employees are expected to fully comply with all employment laws of the United States of America. This includes, without limitation, all matters with respect to hiring, and promotion which shall be based solely on a person's qualifications and performance. All US WorldMeds employees must comply with the Company's policies and applicable laws prohibiting harassment and discrimination

Sensitive employee information and records, such as personal identifying and private health information, will be maintained on a confidential basis and used only for appropriate purposes.

QUESTION: *I overheard another employee make a threatening remark to a co-worker. Should I say something?*

ANSWER: *Yes. US WorldMeds does not condone threatening or intimidating behavior. Any type of workplace harassment should immediately be reported to your supervisor or the head of Human Resources. You can always make reports anonymously by calling the Compliance Hotline at 1.855.247.7800, dial 3.*

d. Safety and Health

US WorldMeds is committed to maintaining a safe and healthy work environment. Every employee must comply fully with all applicable safety and health laws and regulations. You should immediately report any condition that you believe to be unsafe or unhealthy to your supervisor and/or the Compliance Hotline.

e. Environmental Laws

US WorldMeds is committed to a safe environment and sound environmental actions. You are expected to comply fully with all applicable environmental laws and regulations. Any questions or concerns with respect to the environmental status of any US WorldMeds' facility should be directed to your supervisor and/or the Compliance Hotline.

f. Copyrights and Computer Software

The unauthorized duplication of copyrighted materials, including copyrighted computer software, is a violation of copyright laws and US WorldMeds' policy.

g. Reporting to Government Agencies

Any false, fictitious, or fraudulent statement to any governmental authority or agency, or action which facilitates a third party making false, fictitious, or fraudulent statement to the government, is prohibited. You are prohibited from taking any action, which would facilitate a customer's misrepresentation of the actual price it has paid for US WorldMeds' products for purpose of government reimbursement including, without limitation, the issuance of invoices which do not fully disclose all applicable discounts and rebates. US WorldMeds' policy is to assure all information provided directly or indirectly to governmental authorities or agencies, is truthful, accurate, and not misleading.

h. Confidential Information

Confidential information includes trade secrets, information regarding the development of systems, processes, products, know-how and technology, and all non-public information that might be of use to competitors, or harmful to US WorldMeds or its customers, if disclosed. Use and disclosure of Company confidential information (and other sensitive information) is to be limited to those within US WorldMeds who have a need to know.

QUESTION: *I accidentally sent an email containing Company-sensitive information to the wrong person – someone outside of our company who isn't authorized to have the information. What should I do?*

ANSWER: *Immediately report the issue to the Compliance Officer so that US WorldMeds can respond appropriately. Sending Company-sensitive information to someone not authorized to have it could cause harm to US WorldMeds or its customers if disclosed.*

Personal health information (PHI) includes (i) any information that alone or in combination with other available data can be used to identify a person, (ii) any information about a person's physical or mental health (e.g., a person's medical history, physical or mental condition, diagnosis, or treatment or the identity of the person's health care provider or health insurer) and (iii) information about a person's race, ethnicity, religion, or sex. USWM requires every employee to protect and safeguard all PHI relating to employees and consumers in accordance with applicable international, state and federal law.

i. Protecting Company Assets

All US WorldMeds' assets and properties are to be used for legitimate business purposes only. All employees are required to comply with US WorldMeds' established technology and accounting policies and procedures at all times. You should fully and properly disclose the substance of all business transactions in the appropriate platform and/or to the individual who has responsibility for accounting for a particular business transaction. US WorldMeds' information technology and accounting personnel are expected to act with integrity to ensure that every transaction is properly recorded in US WorldMeds' books of accounting and records.

j. Conflicts of Interest

All Company employees are expected to avoid any situation where your personal/private interest conflicts with the interests of US WorldMeds. All Company employees must promptly disclose in advance any potential conflict of interest to your supervisor, Human Resources, or the Compliance Officer so that it may be avoided. Any potential conflict of interest must be disclosed whenever you are asked to certify your understanding and adherence to our Code. In particular:

- i.* You, to include your immediate family members, must avoid any business or financial relationship with customers, suppliers, or competitors that could influence or appear to influence your Company responsibilities. This includes:
 - a. any ownership interest in any customer, supplier, or competitor other than a nominal amount of stock in a publicly traded company; and
 - b. any interest in a transaction which is known to be of interest to US WorldMeds.
- ii.* You may not market products or services that compete with US WorldMeds or work for or receive money from a competitor, customer, or supplier without approval from the Company's Chief Executive Officer.
- iii.* You may not otherwise take advantage of any US WorldMeds corporate opportunity for personal profit.

USWM may, at its sole discretion, remove any employee from any project or program, where a conflict of interest exists.

k. Political Contributions

Any and all political contributions must comply with the most current regulations and guidance published by the Federal Election Commission and any applicable state agencies. Additionally, unless approved by the Chief Executive Officer, no contribution(s) may be made, directly or indirectly, using Company funds, to political parties or candidates for public office, or in connection with ballot propositions to be voted upon. Contributions include not only money, but such things as US WorldMeds' products and the purchase of tickets to political fund-raising events.

l. Extended Application of Certain US Law

US WorldMeds intends to comply with the law of all countries in which we conduct business. Of note, several US laws apply directly to the international actions of US WorldMeds employees including:

- i. Relationships with Government Representatives:* No Company employee may directly or indirectly give, pay, promise, or offer, directly or indirectly, anything of value, such as cash payments, gifts, favors, or entertainment to any domestic or international government official or other person acting on behalf of a government. There are certain exceptions to this general prohibition that can be relied upon only after consulting US WorldMeds' Counsel for guidance.
- ii. Boycotts:* US WorldMeds is prohibited under US law from complying with requests for information or taking action to further one country's boycott of another country, which is friendly to the US. US WorldMeds must promptly report to the US government any request for information or for boycott-related action.

- iii. **Political Activities:** US WorldMeds respects the participation of every employee in political activities; however, such activities must take place during an employee's personal (vs. business) time and using his/her own resources to support any one or more political candidates.

Every employee must consult with the US WorldMeds Compliance Officer prior to becoming involved with public policy efforts on behalf of the Company. Be mindful that laws and rules that pertain to interactions with the government, including those regulating campaign finance, ethics and lobbying, vary between jurisdictions and are often fact-dependent.

m. Relationships with Medical Professionals

US WorldMeds intends to comply with all applicable federal and state anti-kickback laws and regulations. These laws prohibit payment or receipt of something of value intended to encourage purchasing, leasing or ordering of an item or service that may be reimbursed under a government health care program, such as Medicare or Medicaid. "Something of value" can take many forms, such as cash payments, entertainment, credits, gifts, free goods or services, the forgiveness of debt, or the sale or purchase of items at a price that is not consistent with fair market value. In some instances, such laws contain a prohibition on rebates or certain other financial incentives paid to customers.

All employees must abide by the federal Anti-Kickback Statute (42 U.S.C. §1320a-7b(b)) and all state anti-kickback and other laws restricting gifts to, relationships with, and information from health care providers/prescribers. Any clarifying questions should be directed to the Compliance Officer.

n. Fair Dealings

US WorldMeds intends to deal fairly with its customers, suppliers, competitors, and employees. All employees are expected to not take unfair advantage of customers, suppliers, competitors, and employees through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

VI. WAIVERS

No waiver of any provision of our Code of Conduct, whether by an executive officer or any other employee, may be made only with the written approval of the Compliance Officer and Chief Executive Officer. Any granted waiver to our Code will be documented and disclosed as required by applicable laws and regulations.

VII. EFFECTS OF FAILURE TO COMPLY WITH CODE

Any conduct that violates our Code is expressly forbidden. It is important that all employees comply not only with the letter, but equally important, with the spirit of our Code. Any employee found to have violated our Code will be subject to disciplinary action, including, at our discretion, termination of employment and/or forfeiture of any benefits or rights that, under applicable law, are forfeitable and/or any other remedies as we may have under applicable law.

The stated summaries of law and regulation contained in this Code are brief and necessarily omit many subtleties and variations that exist in such laws and regulations, including requirements imposed upon us. Such laws and regulations may also be supplemented, amended, or repealed from time to time. Any question or uncertainty you have concerning any applicable law or regulation should be discussed in advance of any action with the Compliance Officer.

VIII. CODE OF CONDUCT NOT A CONTRACT OF EMPLOYMENT

Our Code of Conduct is not a contract of employment nor is it meant to limit our rights to discipline or terminate any employee for any act or omission, including those not set forth as part of this Code of Conduct. Our Code of Conduct does not change the status of any at-will employee. US WorldMeds retains all rights in connection with the discipline and/or termination of its employees. Our Code of Conduct is in addition to any employment contract that you are a party to with US WorldMeds.

Where can I go for advice and guidance on our Code?

You are not alone! We have processes, guidance and procedures in place to help you follow our Code, Company policy, laws and regulations. Take advantage of the capabilities, resources and expertise that exists with US WorldMeds including:

➤ **SUPERVISORS AND SENIOR LEADERSHIP**

are available to answer questions and are generally most familiar with those Company guidelines that apply to the business activities in your department.

➤ **HUMAN RESOURCES**

can explain and answer questions about employment, benefits and workplace issues.

➤ **LEGAL**

can help explain and interpret our Code and provide guidance about how to conduct business on behalf of US WorldMeds in compliance with the law and regulations.

➤ **COMPLIANCE**

can offer advice on Company policies, guidance, and recognized industry standards that govern our interactions with health care professionals and consumers.

➤ **FINANCE**

is available to answer questions about Company policies related to financial, Company controls and accounting matters.

➤ **QUALITY**

can explain and answer questions regarding the quality, safety, and efficacy of our products.

➤ **COMPLIANCE HOTLINE (1.855.247.7800)**

Employees should report any concerns or questions concerning any violation of laws, rules, regulations or our Code to the compliance hotline.

Menu:

1. To speak with the Compliance Officer regarding compliance and ethics, **dial 1**
2. To speak with the head of Human Resources on HR and employment, **dial 2**
3. To make any type of report on an anonymous basis, **dial 3**
 - The anonymous line is available 24 hrs. a day, seven days a week. It is secure and confidential.

You may also email the compliance department at compliance@usworldmeds.com.

