

# EYEPOINT PHARMACEUTICALS, INC.

## CODE OF BUSINESS CONDUCT

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### **1. Introduction**

This Code of Business Conduct (this “Code”) of EyePoint Pharmaceuticals, Inc. (together with its subsidiaries, the “Company”) sets forth legal and ethical standards of conduct for all directors, officers and employees of the Company (“Associates”). This Code is intended to deter wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations. Although the policies in this Code do not cover the full spectrum of personnel activities, they are indicative of the Company’s commitment to the maintenance of high standards of conduct and are descriptive of the type of behavior expected from Associates in all circumstances.

Whenever an Associate is in doubt about the application or interpretation of this Code, or becomes aware of any business being conducted for and on behalf of the Company which contravenes the standards specified in this Code, the Associate should promptly inform his or her Manager, the Human Resource Department, the Chief Compliance Officer (“CCO”), or a Company Attorney (in-house counsel or their designee).

Monitoring is regularly undertaken to ensure compliance with this Code. Any violation of the standards in this Code will be grounds for disciplinary action, which could include dismissal.

These disciplinary actions also may apply to an Associate’s supervisor who directs or approves the Associate’s improper actions or is aware of those actions, but does not act appropriately to correct them or fails to exercise appropriate supervision.

This Code applies to all Associates, including without limitation to the Company’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions.

### **2. The Company shall comply with the laws that are applicable to Company operations and business activities**

The Company shall comply with the laws in the jurisdictions in which it operates and conducts its business activities. The Company needs the cooperation of all Associates to comply with applicable laws and to bring lapses or violations to light. The Company’s continued ability to operate depends upon each Associate’s help for compliance. The laws that govern the Company’s operations and business affairs are increasing and are becoming more complex. Although Associates are not expected to know all of the laws that govern the Company’s operations and activities, they should recognize and be familiar with the basic legal requirements applicable to each Associate’s area of responsibility. In addition, each Associate is expected to use good judgment and

common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when uncertain about them.

If an Associate wishes to raise any concerns, complaints or issues, or to report possible violations of this Code, or the laws, regulations and standards governing corporate operations and activities, such Associate can either go to [www.eyepoint.ethicspoint.com](http://www.eyepoint.ethicspoint.com) and fill in the information fields or call 1-855-645-5380 to speak with a live operator. Both the website and the phone line are operated by a third-party provider (not EyePoint) and are available 24 hours a day, seven days a week. Associates may provide contact information if desired, but in most cases it is not necessary. However, giving the most information possible will help us to answer questions, solve concerns or resolve suspected violations. Should an Associate choose to provide personally-identifiable information but state a desire to seek confidentiality, such Associate's identity will be kept confidential to the extent feasible or permissible under the law.

Associates shall not discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against any individual making a good faith complaint. However, the Company reserves the right to take disciplinary action, up to and including termination, against anyone who knowingly makes a false accusation, provides false information to the Company or acts improperly. Failure to report known or suspected wrongdoing of which you have knowledge may, by itself, subject you to disciplinary action.

**3. The Company shall adhere to corporate governance policies relating to disclosure and communications**

The Company has adopted a Disclosure Policy, relating to disclosure and communications with the goal of providing for full, fair, accurate, timely and understandable disclosure in reports and documents of the Company and in its other public communications. The Company shall adhere to the corporate governance and disclosure principles and obligations contained in such Disclosure Policy.

Any public statement, interaction with journalists, investors, stockbrokers or financial analysts and any other official Company announcement will only be made by an authorized person of the Company and in full compliance with the Company's Disclosure Policy.

**4. Books, records and accounts of, the Company shall reflect accurately, fairly, in reasonable detail, and in a timely manner all the transactions, acquisitions and dispositions of assets, and other business affairs of the Company**

It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission ("SEC") and in other public communications.

As a public company, we are also committed to carrying out all disclosure obligations in a full, fair, accurate, timely and understandable manner. Depending on their position with

the Company, Associates may be called upon to provide information to assure that the Company's public reports are complete, fair and understandable. The Company expects all Associates to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

The Accounting Department bears a special responsibility for promoting integrity throughout the organization, with responsibilities to shareholders both inside and outside of the Company. The Chief Executive Officer ("CEO"), the principal financial officer and other Accounting Department personnel have a special role both to adhere to these principles themselves and also to ensure that a culture exists throughout the Company as a whole that ensures the fair and timely reporting of the Company's financial results and condition.

As provided in Section 17 below, Associates should promptly report to the Human Resource Department, the CCO, a Company Attorney and/or the Chair of the Audit and Compliance Committee any conduct that the individual believes to be a violation of law or business ethics or of any provision of this Code, including any transaction or relationship that reasonably could be expected to give rise to such a conflict. Violations, including failures to report potential violations by others, will be viewed as a severe disciplinary matter that may result in personnel action, including termination of employment.

All reporting must be done promptly, accurately, and in sufficient detail to ensure the integrity of Company information and records. Each Associate who is involved in the Company's disclosure process must: (i) be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting; and (ii) take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of the Company provide full, fair, accurate, timely and understandable disclosure.

All Company books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the Company shall conform to U.S. generally accepted accounting principles and the Company's accounting policies. No undisclosed or unrecorded fund or asset of the Company shall be established and maintained for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation. No false, artificial, or misleading entries shall be made in the books, records and documents of the Company for any reason, and no Associate shall engage in any arrangement that results in such prohibited acts.

No transaction shall be effected and no payment shall be made on behalf of the Company with the intention or understanding that the transaction or payment is other than described in the documentation evidencing the transaction or supporting the payment. If any Associate believes any such fund, asset, entry, transaction, or payment might exist, full disclosure must be made to the CCO or a Company Attorney.

**5. Dealings with Independent Registered Public Accounting Firm**

No Associate shall, directly or indirectly, make or cause to be made a materially false or misleading statement to an accountant in connection with (or omit to state, or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to an accountant in connection with) any audit, review or examination of the Company's financial statements or the preparation or filing of any document or report with the SEC. No Associate shall, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of the Company's financial statements.

**6. Company contributions to political parties, candidates, or campaigns shall be made in accordance with the applicable legislation and as authorized by the CCO**

All contributions to a political party, candidate, or campaign shall be in accordance with applicable domestic or foreign legislation. Requests for such contributions should be referred to the Company's CCO, the Human Resource Department or a Company Attorney. It should be noted that political contributions include anything having value, such as loans, entertainment and use of corporate facilities, assets, property, services or personnel. Prior approval to make any such contribution is required. The Company encourages Associates to be involved in political activities, but such involvement should be undertaken by Associates acting on their own time and on their own behalf and not as representatives of the Company.

**7. All Associates shall safeguard Company resources and shall follow safe working practices**

Theft, pilferage, willful damage, or misuse of Company property is NOT acceptable and will not be tolerated. Theft, carelessness and waste have a direct impact on the Company's financial performance and reputation. Associates must use the Company's assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else. Associates shall not engage in any conduct that will create hazards or unsafe conditions in the place of work or otherwise to fellow Associates.

**8. Confidential information, proprietary information, intellectual property, patents, copyrights, and the like, whether owned or developed by the Company or by third parties and in the possession of the Company, shall not be disclosed, appropriated or used other than as specifically allowed or contemplated, without proper authorization**

Corporate records, reports, papers, devices, processes, plans, methods, apparatus, intellectual property, whether patented or copyrighted or not, and inside information, whether owned or developed by the Company or by third parties and in the possession of

the Company, are considered by the Company to be proprietary and, unless previously published, confidential. Unauthorized disclosure or misuse of the Company's proprietary or confidential information is prohibited.

The Company may disclose to its Associates, customers, suppliers, personnel, investors, and the public only such information about the Company as is necessary for them to judge adequately the Company and its activities, or as is contained in the Company's normal reporting functions to government and industry authorities or regulatory bodies. However, except as required by law, the Company cannot be expected to disclose information which might impair its competitive effectiveness or which might violate the private rights of individuals or institutions. Any release of information to the public must be per the Company's Disclosure Policy. Additionally, Associates should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to Associates who have a need to know such information to perform their responsibilities for the Company.

Associates also must abide by any lawful obligations it may have to former employers. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations.

Intellectual property is proprietary and may be confidential, whether or not protected by patent, trademark, copyright or otherwise and includes computer software programs, technical processes, inventions, research devices, reports or articles containing any form of unique or original innovation or development. Associates should be aware of the confidential, proprietary and contractual provisions relating to such intellectual property with respect to the use, copying, appropriation or disclosure thereof, whether owned or developed by the Company or by third parties and in possession of the Company.

Intellectual property that has been created or developed by Associates within the scope of employment or contract, and any patents, rights, or copyrights therefrom belongs to and is owned by the Company.

With regard to release of information in the event of a disaster, it is imperative that the initial response to the media be given by the immediate highest level of authority at the site and in accordance with the Company's Disclosure Policy. Any response shall be confined to a brief description of the disaster (e.g. fire, explosion, injuries, death, etc.) and shall not include names of individuals involved, estimates of damage, or other details pending notification of authorities, next of kin, and others.

Where the incident takes place in a strategic confidential project, there is to be no release of information surrounding the project's capabilities or causes of the incident without prior approval.

**9. Associates must avoid all situations in which their personal interests conflict or might conflict with their duties to the Company or the interests of the Company**

Associates must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest” and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when your personal interest interferes with the interests of the Company. Associates should avoid entering into any business arrangements, acquiring any interests, or participating in any activities that would:

- Deprive the Company of the time or attention required to fully perform their duties properly in accordance with their employment terms;
- Interfere with or affect their judgment or ability to act solely in the Company’s best interests; or
- Otherwise conflict with the best interests of the Company.

For example, a conflict of interest could arise when Associates have a personal interest, direct or indirect, in a supplier, customer or competitor of the Company, or when an Associate is engaged in outside employment or participates in an outside organization which may interfere with the Associate’s regular duties or affect working effectiveness. Associates must request a conflict of interest evaluation for all business, commercial or financial interests or activities where such interests or activities might reasonably be regarded as creating actual or potential conflict with their duties of employment. Associates are required to ensure that actions taken and decisions made within their area of responsibility are free from influence of any interests that might reasonably be regarded as conflicting with those of the Company. After an Associate has disclosed a potential conflict, a determination will be made as to whether the individual should divest his or her interest or have other duties and responsibilities assigned.

If personal financial or other benefit is gained by an Associate or his or her relatives or associates through the use or misuse of corporate property, or information proprietary or confidential to the Company, the law in most jurisdictions provides that the individual must account to the Company for any benefits received and may provide for further fines or penalties. This applies not only to an actual conflict of interest but also the very appearance of a conflict of interest and, as such, even the appearance of a conflict interest should be avoided.

**10. Associates shall not use for their own financial gain, or disclose for the use of others, inside information obtained as a result of their engagement with the Company**

All Associates must comply with the Company’s Insider Trading Policy. Accordingly, Associates who have material non-public information about the Company or other companies, including our suppliers and customers, as a result of their relationship with

the Company are prohibited by law and Company policy from trading in securities of the Company or such other companies, as well as from communicating such information to others who might trade on the basis of that information. To help ensure that you do not engage in prohibited insider trading and avoid even the appearance of an improper transaction, the Company has adopted a Insider Trading Policy, which has been distributed to you and is available from the Company's intranet.

If you are uncertain about the constraints on your purchase or sale of any Company securities or the securities of any other company that you are familiar with by virtue of your relationship with the Company, you should consult with the Chief Financial Officer, the CCO or a Company Attorney before making any such purchase or sale.

**11. The Company's business is conducted fairly and purchases of services, materials and equipment are made on the basis of quality, service, and price**

The Company conducts its business activities fairly and competitively in accordance with the requirements of trade and anti-competition legislation applicable in the jurisdiction in which it operates. Associates must be aware of the provision of such legislation pertaining to agreements and arrangements with competitors, pricing practices, and other matters that are subject to review under this legislation. Failure to observe these legislative requirements can result in serious liability to the Company and to the individuals involved.

The following trade practices are prohibited:

- Price-Fixing — Any oral, tacit or implied agreement or understanding among competitors to adhere to certain prices or any element thereof will be considered price-fixing. Communication among competitors relating in any way to current or future prices may result in a price-fixing charge. Price information about a competitor's product may be obtained if publicly announced or from a company's customer. Also, it is permissible to mail a price list to a competitor if the competitor is a customer for a product of which a price list has been requested.
- Bid-Rigging — Any oral, tacit or implied agreement to refrain from bidding, to bid at a certain price, or to submit a "protective" bid (a bid that is obviously less favorable than a competitor's bid) will be considered bid-rigging.
- Agreement to Divide Markets — Any oral, tacit or implied agreement among competitors that contemplates or results in a division, assignment or apportionment of customers or territories to be served, or a limitation on any product sold or services rendered, will be considered an agreement to divide markets.
- Refusal to Deal — Any oral, tacit or implied agreement among competitors to refuse to sell to or purchase from any person will be considered a refusal to deal.

With respect to trade associations, which by their nature involve meetings and discussions with competitors, care must be taken to avoid prohibited trade practices. If at any trade association meeting the subject of product pricing, bidding, territorial or customer allocation, or refusal to deal is discussed, any Associate in attendance must leave the meeting immediately without comment. The circumstances must then be reported to a Company Attorney so that proper corrective action may be taken. Trade association questionnaires asking for information relating to prices should not be answered and all such questionnaires should be referred to a Company Attorney.

It is Company policy not to seek to obtain or to retain business by agreeing to purchase supplies from a particular customer. There is nothing improper in doing business with customers that are the Company's suppliers so long as the business transacted with the supplier is not based on the condition or understanding that purchases by the Company from such supplier are contingent upon the business to be conducted by the Company with such supplier.

**12. All Associates and prospective employees of the Company are assured equal employment opportunity and a healthy and safe working environment**

Having regard to the personal safety and well-being of ALL Associates, the Company will recruit, select, train, promote, compensate, transfer, discipline and release personnel and take any and all other actions without regard to race, creed, color, religion, nationality, place of origin, age, sex, marital status, or the fact that a person has a physical handicap, is a war veteran or was convicted of an offense for which a pardon has been issued.

The necessary policies and measures will be adopted by the Company to create and maintain:

- A viable business enterprise that will provide Associates with competitive wages and benefits;
- A safe, healthy, efficient and productive workplace for Associates;
- An environment which promotes a high degree of cooperation and mutual trust between the Company and its Associates that is free of verbal or physical harassment; and
- Opportunities for Associates to realize their potential.

Should an Associate feel that discrimination has occurred or that an event has occurred which affects the workplace or environment, the individual should report the occurrence to his or her Manager, or the Human Resource Department.



**13. The Company's integrity shall not be compromised nor its reputation as a good corporate citizen impugned by corrupt, illegal, or improper payments made by or on behalf of the Company or its Associates**

No one employed or contracted by the Company shall at any time offer, promise, authorize, approve, or condone the use of corporate funds or property for any of the following activities in any country:

- The payment of money or the giving of anything of value to any government official, to influence him or her to act or to fail to act in any official capacity or to induce him or her to use his or her influence with any government official or government agency or instrumentality, in order to retain any business for the Company or to direct any business to any other person;
- The payment of money or the giving of anything of value to any political party, any official of a political party, or any candidate to act or to fail to act in an official capacity or to induce such political party, official, or candidate to influence a government official or any government agency or instrumentality, in order to obtain or retain any business for the Company, or to direct any business to any other person; or
- The payment of money or the giving of anything of value to any person who will apply such payment or gift or any part of such payment or gift, directly or indirectly, to any one of the foregoing activities.

The foregoing activities are prohibited even if permitted by the laws, standards, or customs of any country where the Company is doing business, and regardless of any requests or pressures received from the government of such country or the competitive consequences of refusing to comply with such requests or pressures.

This Code does not prohibit a payment of money made or authorized to be made to government personnel who are in a clerical or ministerial position and who have no discretionary authority, where a payment is necessary to induce such personnel to perform his or her regular function, provided that the payment is not excessive, that it is approved by the senior Company manager responsible for the affected operation, and that it is properly recorded in the books of the Company.

This Code does not prohibit the normal extension of those common courtesies and social amenities consistent with ethical business practices, and with the customs and usage of the industry, which are offered and received on a basis of amicable personal relations and which do not give even the appearance of impropriety, provided that the cost thereof is properly identified and disclosed in the books of the Company.

Nor does this Code prohibit the payment of commissions or fees to responsible and qualified consultants, agents, marketing representatives, attorneys, and others for necessary and legitimate services actually performed, where the amount paid is reasonable related to the value of such services or the benefits resulting therefrom. This

policy is not intended to prohibit any payments to a government official, employees, or agency, which are specifically required by a law, regulation, or decree equally applicable to all similarly situated companies.

Associates that are uncertain as to the applicability of this Code to any proposed action must obtain permission from the CCO or a Company Attorney before proceeding. No one, however, is authorized to compromise or to qualify this Code on behalf of the Company.

Associates who discover a breach of this Code must immediately advise the Human Resource Department, the CCO or a Company Attorney.

#### **14. Associates are prohibited from any practice that constitutes commercial bribery**

No funds of the Company shall be paid, loaned, or otherwise disbursed, nor shall any assets of the Company be given, leased, or otherwise disposed of as bribes, kickbacks, or other payments designed to influence or compromise the conduct of the recipient. No Associate shall accept any funds or assets for assisting any person or entity to obtain business or to ensure special concessions from the Company. Associates shall comply with the Foreign Corrupt Practices Act.

The following conduct is expressly prohibited:

- Payment or receipt of money, gifts, loans, or other favors which may tend to influence business decisions or compromise independent judgment; and
- Payment or receipt of rebates or kickbacks for obtaining business of the Company or for the Company.

Entertainment provided to persons with whom the Company conducts business or offered to Associates is permitted when it is:

- Reasonable in amount and not made with the intent to influence the recipient with his or her area of responsibility;
- Consistent with generally accepted business practices, industry codes and not in contravention of any law or regulation; and
- Such that full public disclosure would not embarrass or in any way reflect unfavorably on the Company or the recipient.

For example, reasonable expenditures for the entertainment of customers, prospective personnel or business associates are permissible on the part of any Associate whose duties embrace the provision of such entertainment provided proper accounting is made. Business lunches, dinners, sporting activities and theatre entertainment may be accepted where the above standards are met.

Gifts may be given or received when customary in a country and only when they are not excessive in amount and properly recorded in the books of the Company.

Should an Associate be requested to make or accept a payment, gift, or other benefit that exceeds the standards specified herein, he or she should immediately disclose the request and all surrounding circumstances to his or her Manager, the CCO, the Human Resource Department or to a Company Attorney.

**15. The Company and its Associates may belong to industry and professional associations when such membership provides significant benefits to the Company and to its business activities**

The Company and/or its Associates, with the prior approval of the Company, may belong to industry and professional associations when such organizations contribute significant benefits to justify the time and cost of membership or support. Such associations involve meetings and discussions. Therefore, Associates who participate should be prepared to give reasonable time and resources commensurate with the benefits derived by the Company.

**16. Data Privacy**

The Company respects the privacy rights of our Associates, customers, business partners, patients, physicians, and other stakeholders. We inform individuals of collection and processing of their personal data, allowing them to make informed decisions and exercise their rights. We collect and process personal data for specific and legitimate business purposes only and secure such data against unauthorized access.

**17. Information Security**

The Company supports information systems and networks to help Associates work as effectively as possible. When used inappropriately, the Company's data and systems may be exposed to substantial risk. To ensure the security and integrity of the Company's technology and information systems:

- use only authorized software, devices and procedures;
- don't share your password except for a valid business reason (such as technical support), after which it must be changed within 24 hours;
- share Company business information only with authorized parties, and only by using Company email or other approved technologies; and
- don't use unauthorized devices, such as home computers, to transmit, store or work on Company confidential or proprietary information.

The Company has the right and capability to monitor electronic information created and/or communicated by Associates using company computer systems and networks, including e-mail messages and usage of the Internet. It is not the Company policy or intent to continuously monitor all computer usage by Associates or other users of the

Company computer systems and network. However, users of the systems should be aware that the Company may monitor usage, including, but not limited to, patterns of usage of the Internet and Associates' electronic files and messages to the extent necessary to ensure that the Internet and other electronic communications are being used in compliance with the law and with Company policy.

## **18. Compliance with Securities Laws**

Because our stock is a publicly traded security, certain activities of the Company are subject to certain provisions of the applicable securities laws in the United States. These laws govern the dissemination or use of information about the affairs of the Company or its subsidiaries or affiliates, and other information which might be of interest to persons considering the purchase or sale of our stock. Violations of the securities laws could subject you and the Company to stiff criminal and civil penalties. Accordingly, the Company does not sanction and will not tolerate any conduct that risks a violation of these laws.

## **19. Business Continuity**

The Company believes that business continuity management is critical for our patients, customers, business partners, Associates and other stakeholders, and is part of responsible management practice.

The Company, like any other organization, is exposed to potential risks that could disrupt or destroy critical business functions and/or the production and delivery of Company goods and services. Our strategy for continuing business in the event of an incident is to ensure the safety and security of all Associates and to continue critical business functions, production and delivery of products and services. However, all business partners are responsible for the development and implementation of appropriate business continuity plans for operations support of EyePoint business.

## **20. Compliance Procedures**

Associates must report promptly any violations of this Code (including any violations of the requirement of compliance with law) and Company policies and procedures. Failure to report a violation can lead to disciplinary action against the person who failed to report the violation, which may be as severe as the disciplinary action against the person who committed the violation.

Normally, a possible violation of this Code or Company policies and procedures by an employee other than an officer of the Company should be reported to the supervisor of the employee who commits the violation. However, Associates may report any possible violation to the Human Resource Department, the CCO or to a Company Attorney.

A possible violation of this Code by a director or an officer of the Company should be reported to the Chief People Officer, the CCO or a Company Attorney. If an Associate

believes that in a particular situation it would not be appropriate to report a possible violation by a director or an officer to either Chief People Officer, the CCO or a Company Attorney, the Associate may report the possible violation to the Chair of the Audit and Compliance Committee of the Board of Directors of the Company (the “Board”) or to any other officer or director of the Company to whom the Associate believes it would be appropriate to report the possible violation. A possible violation of this Code by the CCO should be reported to the Chief People Officer, CEO or the Chair of the Audit and Compliance Committee of the Board.

## **21. Enforcement Procedures**

To ensure prompt and consistent response to potential violations of this Code, any report regarding potential violations must be fully investigated and, in the event of a violation, remedial action must be taken.

If, after investigating a report of an alleged prohibited action by a director or executive officer, such person conducting such investigation determines that a violation of this Code has occurred such person will report such determination to the Board.

If, after investigating a report of an alleged prohibited action by any Associate, the Human Resource Department determines that a violation of this Code has occurred, the Human Resource Department will report such determination to the CEO and the Board.

Upon receipt of a determination that there has been a violation of this Code, the Board of Directors will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

## **22. Waivers of this Code**

Any waiver of any provision of this Code must be approved by the Board.

Any Associate who believes that a waiver of any provision of this Code is appropriate in his or her case should first contact his or her immediate supervisor. If the supervisor agrees that a waiver is appropriate, such supervisor shall forward the waiver request to the CCO or the Human Resource Department so as to allow the CCO or the Human Resource Department to present the request to the Board for its approval. The CCO shall be responsible for maintaining a record of all requests by Associates for waivers of any of these policies and the disposition of such requests.

Any executive officer or director who seeks a waiver of any of the policies in this Code should contact the CCO or the Human Resource Department. There shall be no substantive amendment or waiver of any part of this Code affecting the directors, senior financial officers, or executive officers, except by a vote of the Board, which will ascertain whether an amendment or waiver is appropriate and ensure that the amendment or waiver is accompanied by appropriate controls designed to protect the Company.

No waiver of any provision of this Code with regard to a director or officer will be effective until that waiver has been reported to the person responsible for the preparation and filing of the Company's Current Reports on Form 8-K (or any successor to that form) in sufficient detail to enable that person to prepare a Current Report on Form 8-K containing any required disclosure with regard to the waiver. The Company will promptly disclose on Form 8-K, by means of the filing of such form and by providing disclosure on our website that satisfies the requirements of Item 5.05(c) of Form 8-K, any change in or waiver of this Code. In those cases, in which a Form 8-K filing is not required, we will distribute a press release disclosing the waiver to the Code.

Any waiver of provisions of this Code will be reported in filings with the SEC and otherwise reported to the Company's stockholders to the full extent required by the rules of the SEC and by any applicable rules of any securities exchange or securities quotation system on which the Company's securities are listed or quoted.

### **23. Amendment of this Code**

This Code applies to all Associates and will be made available to each new Associate upon commencement of his or her employment or other relationship with the Company and shall also be distributed annually to each Associate. Each Associate shall certify that he or she has received, read and understood this Code and has complied with its terms.

The Company reserves the right to amend, alter or terminate this Code at any time for any reason. The most current version of this Code may be found on our website. In the event that any substantive amendment is made, the amendment will be reported in filings with the SEC and otherwise reported to the Company's stockholders to the full extent required by the rules of the SEC and by any applicable rules of any securities exchange or securities quotation system on which the Company's securities are listed or quoted.

This Code is not an employment contract between the Company and any of its Associates.

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## ACKNOWLEDGEMENT AND CERTIFICATION

The undersigned does hereby acknowledge receipt of the Company's Code of Business Conduct (the "Code"). The undersigned has read and understands the contents of the Code and agrees to comply with the policies and procedures set out in the Code.

The undersigned understands that any questions about the Code generally or any questions about reporting a suspected conflict of interest or other violation of the Code should be addressed to the Human Resource Department, the Company's Chief Compliance Officer or a Company Attorney.

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(Signature)

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(Please print name)

Date: \_\_\_\_\_