



CODE OF BUSINESS CONDUCT AND ETHICS

INTRODUCTION

MacroGenics (or “Company”, “we”, “us”, or “our”) is committed to the highest level of ethical conduct because integrity and excellence drives everything we do.

This Code of Business Conduct and Ethics (the “Code”) reflects our guiding principles for acting ethically whenever and wherever we conduct business. The Code is the foundation upon which our policies and procedures have been developed, including our **Employee Handbook**. Together, they form a significant element of our Compliance Program.

The Code applies to all directors, officers and employees of the Company, as well as all contractors, vendors and consultants when acting on our behalf and who are directed to engage in or, are involved in activities relating to the research, development, manufacture or commercialization of our products (collectively, “Personnel”).

It is important to note, the Code is not intended to cover every applicable law or provide answers to all questions that might arise. We rely on each person’s good sense of what is right, including a sense of when to seek guidance from others. Our business depends upon the reputation of the Company and its Personnel for integrity and principled business conduct. Subject to applicable law, employees who violate the Code or Company policies and procedures may be subject to appropriate discipline, including termination.

Your Responsibility:

Know the Code! All Personnel are responsible to read and understand the Code and become familiar with the laws, regulations, policies and procedures applicable to their role, and comply with them.

Ask Questions and Seek Guidance. Multiple channels exist to assist you. Seek guidance from your manager, a member of the Human Resources or Legal Department if you have questions.

Raise Concerns. It is essential that you keep an eye out for possible illegal, unethical or potential violations of the Code. If you have any concerns that someone may have violated the Code, Company policies or procedures, law or regulation, or if you are being pressured to do so, it is your responsibility to immediately bring it to the attention of your manager, a member of the Human Resources or Legal Department, or you can report concerns anonymously through the Company’s Whistleblower Hotline: **866-354-4795**. The Company prohibits retaliation against Personnel who, in good faith, seek help or report known or suspected violations.

Supervisors/Manager Responsibilities. Every manager and supervisor is responsible for taking necessary actions to ensure compliance with the Code and Company policies and procedures, provide guidance to their teams and assist them in resolving questions concerning the Code and Company policies and procedures. In addition, all managers and supervisors must support, and not retaliate against, any Personnel expressing concerns regarding compliance.

OUR LIVING VALUES

MacroGenics adopted Living Values to reflect *how* we conduct our business. We are unwavering in our commitment to these values as they are the foundation of our company culture and our keys to success.



Patients First

We hold ourselves accountable to our patients to whom we strive to provide life-changing medicines.



Do It Right

We believe that how we win is as important as winning itself. We strive for honest and transparent communications, mutual respect, stewardship and adherence to the highest ethical and quality standards.



Innovate

We seek to develop breakthrough medicines and strive for continuous improvement in all that we do.



Pitch In

Success is not singular at MacroGenics. We are unified by a shared vision and strive for highly integrated and efficient collaboration.



Take Action

We are proactive, empowered, and willing to take on new responsibilities with a sense of urgency and a results orientation.



Be Inclusive

We celebrate our diversity, encourage different viewpoints, and foster an environment where everyone feels a sense of belonging.

CONFLICTS OF INTEREST

A. General.

Conflicts of interest arise whenever personal interests interfere with the interests of the Company. For example, a conflict can arise when an employee takes an action that may make it difficult for him or her to perform the responsibilities of his or her position objectively and effectively in the Company's best interests. Conflicts of interest may also occur when an employee (or their immediate family member) receives some personal benefit as a result of the individual's position within the Company.

Personnel must avoid any personal activity, investment or association that may interfere (or may appear to interfere) with using good judgment concerning the Company's best interests. Personnel may not exploit position or relationship with the Company for personal gain. If you are involved in or aware of a transaction that may be considered a conflict of interest, you must report the transaction to the Compliance Officer. If you or a family member is considering a commitment or a transaction that may be deemed a conflict of interest, you should seek approval in writing from the Compliance Officer.

B. Receiving Gifts, Meals and Entertainment

Personnel and members of their immediate families are prohibited from soliciting, receiving or giving any personal gift, gratuity, favor, service, or other benefit from individuals or companies seeking advantageous action by or relationship with the Company, including but not limited to healthcare professionals (HCPs), hospitals, healthcare institutions, and related healthcare stakeholders.

The Company generally disfavors the receipt of gifts from any third party other than low value items (such as pens, key chains, t-shirts, etc.) or gifts that can be shared widely within the Company (fruit baskets, coffee mugs, etc.) and are otherwise compliant with applicable laws and consistent with industry standards. Multiple gifts from a single source in any calendar year are generally not allowed. Gifts of promotional items without significant value that are routinely distributed by vendors to clients, and courtesy copies of professional printed matter, may be accepted. However, Personnel are prohibited from accepting gifts of money or their equivalent, regardless of the amount, at any time. Questions about the appropriateness of a gift should be directed to an individual's manager or the Compliance Officer.

Personnel involved in a government contract, in whole or in part, directly or indirectly, are prohibited from soliciting or receiving anything of value from current or potential contractors or subcontractors.

Personnel are prohibited from accepting a third party's offer to pay for travel to or attendance at a conference, business meeting, or similar function without the prior written approval of the department manager and Legal Department.

Customary business dealings involving payment for a meal or local entertainment may be acceptable as part of a business meeting, provided they are permissible under applicable laws and industry standards, are compliant with Company policies and procedures, are not excessive in frequency or amount, and do not otherwise create the appearance of impropriety and are not likely to influence, or appear to influence, the Personnel's business judgement or to otherwise be viewed as compromising the Company's commitment to conducting business in a legal or ethical manner.

C. Personal Transactions with Vendors, Subcontractors, Customers and Personnel

Engaging in substantial personal transactions with the Company's vendors, subcontractors or customers creates opportunities for serious conflicts of interest. Entering into such transactions on anything other than arms' length price and terms can compromise your independent judgment. In addition, such transactions may improperly divert the efforts and resources of the vendor, subcontractor, customer or employee away from serving the Company's interests. Furthermore, it is always improper for an individual to exploit the Company's influence and business relationship with a vendor, subcontractor or customer for personal, individual gain that is not available to all employees, officers and directors equally.

If Personnel engage or hire another Company employee to provide services for a personal transaction, (a) the engagement may not interfere with the duties, performance or loyalty owed

by the employee to the Company; (b) no Company equipment, supplies, facilities or other property may be used in performing the services; (c) the services must be performed on the hired employee's personal time; (d) no undue influence may be exerted on the hired employee; nor (e) may he or she be required to perform or discount the charges for such services.

D. Corporate opportunities

Personnel may not divert corporate opportunities to themselves. Generally, an opportunity will be deemed a corporate opportunity if it is in the Company's line of business, is one that the Company is financially able to take, is of present or potential advantage or unique value to the Company and is one in which the Company has an interest or expectancy. More broadly, opportunities may be deemed corporate opportunities if issues of fairness dictate that the Company, rather than the individual, should be given the opportunity. Accordingly, you should promptly inform the Compliance Officer of a potential opportunity you are considering that (1) becomes known by or as a result of your position with the Company and (2) is of a type or nature that might reasonably be of interest to the Company.

FAIR DEALING; NO MISREPRESENTATIONS

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers is a part of the foundation for long-term success. However, unlawful and unethical conduct, which may lead to short term gains, may damage the Company's reputation and long-term business prospects. Accordingly, Personnel must deal ethically and lawfully with the Company's collaborators, customers, suppliers, competitors and employees in all business dealings. No Personnel shall take unfair advantage of another person in business dealings on the Company's behalf through the abuse of privileged or confidential information or through improper manipulation, concealment or misrepresentation of material facts.

The Company has a "no tolerance" policy for anyone engaging in business disparagement or similar behavior. Business disparagement includes making inappropriate, disparaging, damaging or negative comments about a competitor, customer, or vendor, including such person's products, services, employees, business practices or financial condition.

FINANCIAL INFORMATION AND RECORDS

A. Public Reporting of Financial and non-Financial information.

All reports and documents we file or submit to the Securities and Exchange Commission (the "SEC") and any earnings releases and similar public communications made by the Company must be full, fair, accurate, timely and understandable. Personnel who are responsible for these filings and disclosures must use reasonable judgement and perform responsibilities honestly, ethically and objectively. Personnel involved in certain periodic reports (such as Form 10-K and Form 10-Q) must report to the Audit Committee on an ongoing basis the following matters which come to their attention:

- Deviations from or changes to the current public information available for the Company;

- Changes in risks, or new risks to the Company as they are identified; and
- Changes that may affect the Company’s financial results.

Personnel with budget responsibility, signing authority and/or financial reporting responsibility (collectively, “financial managers”) hold an important and elevated role in corporate governance. They are empowered to ensure that stockholder interests are appropriately balanced, protected and preserved. Accordingly, all financial managers are expected to uphold the following standards:

- To provide information that is accurate, complete, objective, relevant, timely and understandable;
- To comply with laws, rules and regulations of federal, state, and local governments and appropriate regulatory agencies;
- To act in good faith, responsibly, with due care, competence and diligence, without misrepresenting facts or allowing their independent judgment to be subordinated;
- To respect the confidentiality of information acquired in connection with their activities for the Company, except when authorized or otherwise legally obligated to disclose;
- To share knowledge and to maintain skills needed to perform their jobs;
- To promote ethical behavior as a responsible partner among peers in the workplace and community; and
- To achieve responsible use of and control over all assets and resources employed by or entrusted to them.

B. Record Keeping

The Company requires honest, accurate and complete recording and reporting of information in order to make responsible business decisions. For example, you are responsible for reporting only true and actual number of hours worked and you must appropriately document and report all legitimate business expenses.

You should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies in all contexts. Business records and communications may become public in many contexts and you should be particularly sensitive to written communications including e-mail, texts, internal memos, and formal reports.

Mistakes should never be covered up; they should immediately be fully disclosed to the Compliance Officer who will establish an appropriate correction plan to the extent possible. Remember, misconduct cannot be excused because it was directed or requested by another.

You may not falsify or destroy records to hide non-compliance or falsely demonstrate compliance with laws, regulations, or contract requirements.

C. Record Retention

The Company's records must be maintained, stored, and when appropriate, destroyed in accordance with industry best practices, our internal policies, and in compliance with all applicable laws and regulations. Under certain circumstances, such as litigation or governmental agency requests, the Company may be required to preserve documents and information beyond their normal retention period. Never create, alter or destroy records or documents for impeding the efforts of any investigation, litigation or government or regulatory agency investigation.

D. Interference with an Audit

It is unlawful to attempt to persuade an outside auditor to approve false financial statements. Personnel are prohibited from making any false or misleading statements to our auditors or from taking any action to fraudulently influence, coerce, manipulate or mislead the auditors of the Company's financial statements.

PROTECTION AND USE OF INFORMATION AND ASSETS

A. Confidentiality

All Personnel must respect and safeguard the confidentiality of information entrusted to them by the Company, its business partners, vendors, patients, or others. Such information must not be disclosed to others, either intentionally or inadvertently under any circumstances, except when disclosure is authorized by the Company or legally mandated. You should not discuss confidential information in public places and must only send confidential information through approved company channels. Confidential information includes all non-public information that might be of use to competitors or harmful to the Company's business and/or reputation if disclosed.

B. Intellectual Property

Intellectual property (patents, trade secrets, trademarks, copyrights and other proprietary information) is one of the Company's most valuable assets. The Company must secure and protect its intellectual property to maintain our competitive advantage. We must also protect the intellectual property rights of third parties with whom we work. You are expected to take appropriate steps to safeguard intellectual property and you may never use the intellectual property of third parties without ensuring the Company has obtained permission to do so.

Personnel must promptly and completely disclose inventions conceived or reduced to practice during the term of employment. All such inventions and resulting patent rights are the property of the Company. Inventions may include (but are not limited to) product candidates, processes, product components, manufacturing intermediates, designs, methods.

C. Use of Insider Information

It is illegal to buy or sell Company securities using material information not available to the public. Persons who give such nonpublic "inside" information to others may be as liable as persons who trade securities while possessing such information. Federal securities laws may be violated if Personnel, or any relatives or friends, trade in the securities of the Company, its customers, collaborators, suppliers or other party, while possessing "inside" information. This remains true even in the event Personnel are no longer working for the Company. For example, Personnel involved in a major transaction with a third party (such as an acquisition, license, collaboration, investment or sale), may not trade in that party's securities until the information becomes public or is no longer material. For more information on duties and responsibilities relating to buying or selling Company securities, please consult the **Insider Trading Policy**.

D. Use of Company Assets

Personnel must use all Company assets (including information, materials, supplies, time, intellectual property, software, hardware, and facilities) in a responsible and ethical manner, maintain them with the utmost care and respect, and guard them against waste and abuse. Personnel are responsible for appropriately securing all Company assets within their control to prevent inappropriate use. See the **Employee Handbook** for more information.

E. Protection of Personal Information

The Company is committed to protecting the privacy and integrity of personal information that comes into its possession, including employee, customer, and patient data. While the Company may collect personal information as legally permissible, it will only collect such information for legitimate purposes and shall retain it only as long as is necessary or required by law. The Company proactively takes precautions to safeguard the security of personal information when it is collected, processed, stored and transferred. It also provides notices and obtains required consents as required by applicable laws and regulations.

EXTERNAL INTERACTIONS

A. Healthcare Professionals

The Company respects the practice of medicine and the integrity of the relationship between healthcare professionals and their patients. All of the Company's interactions with healthcare professionals must be conducted in a way that does not have, or appear to have, an improper influence on their decisions. Possible interactions include educational, scientific and commercial relationships as addressed in the Company's policies and procedures. In the event that our research or business requires that we engage the services of a healthcare professional, for example, to serve as an investigator or consultant, we do so solely in order to meet a legitimate an appropriate business purpose and only when the terms of the engagement are consistent with applicable legal and policy requirements. We collect, report and disclose payment and other transfers of value made to healthcare professionals where required by law.

B. Government Employees

As noted above, the Company does not permit improper payments or gifts, including the act of offering to give or promising to give an improper payment or gift, to government employees.

Government units have strict ethics policies restricting even the most minor benefits (such as buying an employee a cup of coffee). Because of this, Personnel should avoid accepting from or providing any monetary or in-kind benefit to a government employee unless prior approval is obtained from the Legal Department, or the gift is motivated solely by a family relationship or long-standing personal friendship.

C. Political Activities

Personnel are free to participate on their own time and in their personal capacity in civic and political activities in accordance with applicable national, state and local political laws. Similarly, the Company is permitted to participate in the political process provided it complies with relevant election laws relating to lobbying activities and corporate contributions of money, property or services to political candidates, campaigns or parties.

The Company may never require or coerce any Personnel to make a political contribution or to participate in the support of a political party, the political candidacy of any individual or a political cause.

D. Social Media

Personal websites (e.g. Facebook, LinkedIn, Twitter, Instagram) and web logs have become a prevalent method of self-expression in society. Personnel must always use good judgement when using social media and must be mindful not to disclose confidential information learned about through work at the Company whether that information relates to our Company or to one of our business partners. Only authorized Company spokespersons are permitted to represent the Company on social media. As such, if Personnel use social media personally, Personnel should not reference company products or company-related matters without authorization, and it must be clear that the individual is not making statements on behalf of the Company.

E. Media and Investment Community

All communications with the news media, and members of the investment community, including analysts and investment bankers, should be handled or coordinated through the Disclosure Committee and the Chief Financial Officer. Questions about legal matters should be referred to the General Counsel.

EMPLOYMENT PRACTICES

A. Equal Opportunity

The diversity of our employees is a tremendous asset. We are firmly committed, in compliance with applicable federal, state and local laws and our policies, to providing equal opportunity in all aspects of employment. Decisions regarding employment, training, compensation and

advancement will be made on the basis of qualification, merit and business needs, regardless of race, religion, sex, national origin, age, or other protected characteristic.

B. Discrimination and Harassment

The Company takes seriously our obligation to provide a workplace free of harassment and will not condone, permit, or tolerate any form of harassment. Examples of impermissible harassment include derogatory comments based on sex, racial or ethnic characteristics, religion, national origin and similar characteristics, and unwelcome sexual advances.

C. Drug and Alcohol Use

The Company is committed to maintaining a drug-free work place. All Personnel must comply strictly with Company policies regarding the abuse of alcohol and the possession, sale and use of illegal substances. Drinking alcoholic beverages is prohibited while on duty or on the premises of the Company, except at specified Company-sanctioned events or as otherwise authorized by management. Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty or on the premises of the Company. Likewise, Personnel are prohibited from reporting for work, or driving a Company vehicle or any vehicle on Company business, while under the influence of alcohol or any illegal drug or controlled substance.

D. Environmental Health and Safety

Health, safety and environmental responsibilities are fundamental to our Living Values. Personnel are responsible for ensuring that the Company complies with all provisions of the health, safety, and environmental laws where the Company does business. If you see, perceive or are concerned about actual or potential unsafe working conditions or circumstances, please report this immediately to the Compliance Officer.

*For more information about our Employment Practices, please refer to the **Employee Handbook**.*

REPORTING ETHICAL VIOLATIONS

A. Seeking Assistance and Reporting Concerns

Everyone has a duty to adhere to this Code, Company policies and applicable laws, rules or regulations. If you have questions about something you have read in the Code or observe in the workplace, you should reach out to your manager, the Human Resources or Legal Department for guidance. You do not have to make difficult decisions alone and should never feel pressured by anyone to do something illegal.

If you believe that actions have taken place, may be taking place, or may be about to take place that violate or would violate the Code, other Company policies or any law, rule, regulations applicable to the Company, whether accidental or deliberate, you are obligated to bring the matter to the attention of the Company.

In addition, there are other mandatory disclosure requirements for anyone involved with a government contract that has credible evidence that there has been a violation of law or significant overpayments by the government under the applicable contract.

You can report concerns through a number of channels including through a manager or supervisor, Human Resources, the Legal Department, or the Compliance Officer. You can also report concerns anonymously through the MacroGenics Confidential and Anonymous Whistleblower Hotline **866-354-4795**. Specific information about reporting through the hotline is available on the Company intranet site.

B. Non-Retaliation Policy

The Company strictly prohibits retaliation against any Personnel who make a report or complaint in good faith about actual or potential violations, including discrimination, harassment, wrongdoing, and violations of law or company policies or who has cooperated in the investigation of such a report or complaint. Retaliation includes any employment decision or other conduct made with the intent to punish an individual for submitting a complaint or assisting in a Company investigation as well as any decision or conduct that might have discouraged an employee from submitting a complaint or cooperating in an investigation. Retaliation can include conduct such as (a) threats of physical harm, (b) threats of or actual termination of employment, (c) less desirable work assignments, (d) managerial or co-worker abuse, (e) exclusion from work activities or (f) negative impact on salary or benefits.

The Company will treat any attempt by an individual to prevent another individual from raising concerns or retaliating against the reporting individual for doing so as a serious disciplinary offense.

C. Investigations.

All reports of alleged violations of the Code, our policies and procedures, or applicable law, rule or regulation will be taken very seriously and fully reviewed. Where appropriate, an investigation will be conducted to determine the facts. If asked to participate in an investigation, Personnel have an obligation to cooperate fully, be forthright and comply with all instructions.

D. Disciplinary Action

Violations of the Code, Company policies and procedures, or of applicable laws, rules and regulations, may result in disciplinary measures against the violator. Such measures, depending on the nature and severity of the violation, whether the violation was a single or repeated occurrence, and whether the violation appears to have been intentional or inadvertent, may include written notices to the individual involved, censure by the Board, demotion or re-assignment, suspension with or without pay or benefits and termination of employment.

Disciplinary action will also apply to supervisors who, with respect to those employees reporting to them, know that prohibited conduct is contemplated by such employees and do nothing to prevent it, or know that prohibited conduct has been engaged in by such employees and fail to take appropriate corrective action.

In addition, violations of legal and regulatory requirements may carry their own civil and criminal penalties, including fines and imprisonment.

Personnel who file reports or provide evidence which they know to be false or without a reasonable belief in the truth and accuracy of such information will be subject to disciplinary action, including termination of employment.

COMPLIANCE WITH LAWS, RULES, AND REGULATIONS

The Company is subject to many laws, rules and regulations. The Company seeks to comply with both the **letter** and the **spirit** of the law. Personnel are not permitted to engage in, directly or indirectly, any unlawful activity in conducting the Company's business or in performing day-to-day Company duties. Personnel must raise concerns about potential misconduct or violations as quickly as possible. Failure to comply with applicable laws, rules and regulations, as well as our ethical standards can have severe consequences for the individuals involved, and the Company.

A. Healthcare Laws and Regulations

The Company is subject to a number of healthcare laws and regulations applicable to the research, development, and commercialization of our products that are intended to, among other things, protect the health and well-being of patients, improve the quality of medicines and help eliminate fraud and improper influence on medical judgement. The Company is committed to full compliance with these requirements, as detailed in our internal policies and procedures. Accordingly, the Company does not work with individuals or companies that have been debarred by the Food and Drug Administration, excluded from participating in federal health care programs, or otherwise are ineligible to contract with government agencies.

B. Good Operational Practices

The Company designs our processes and procedures to comply with Good Manufacturing Practices ("GMP"), Good Clinical Practices ("GCP") and Good Laboratory Practices ("GLP"). The Company strives to achieve a state of sustainable and substantial compliance in the development and supply of products by meeting or exceeding applicable regulations, regulatory guidance and expectations of regulatory health authorities.

C. Anti-Corruption / Foreign Corrupt Practices Act

The Company prohibits bribery, kickbacks, or improper payments to influence decisions, obtain or retain business, or otherwise secure any improper advantage.

The Company complies with the Foreign Corrupt Practices Act of 1977 ("FCPA") which prohibits providing value to a Foreign Official for the purposes of obtaining or maintaining business or gathering a competitive advantage. "Foreign Officials" is defined broadly and includes not only persons acting in an official capacity on behalf of a foreign government agency, department or instrumentality, but also representatives of international organizations, foreign political parties and candidates for foreign public office as well as companies or organizations that are partially or wholly owned by governments or governmental organizations. The Company also complies with

the U.K. Bribery Act 2010 (“U.K. Bribery Act”) which contains similar prohibitions, and additionally prohibits bribery of commercial individuals or entities.

The FCPA, the U.K. Bribery Act and other applicable anti-corruption laws are complicated laws carrying severe penalties which are actively enforced. It is imperative that all Personnel involved in international business activities on behalf of the Company be familiar with the requirements of these laws and any applicable policies.

D. Antitrust

Antitrust laws preserve the free enterprise system by ensuring that competition is the primary regulator of the economy. A primary focus of antitrust laws is on dealings between competitors and therefore Personnel must not engage in conduct that may create an impression of conspiring with competitors or otherwise restraining competition. As such, Personnel should not create or participate in any understanding or agreement with any competitor regarding prices, pricing policies, fees, or terms and conditions of sale. Personnel should never share non-public information about product development plans or pipeline products, including decisions not to pursue certain research and development opportunities with a competitor.

E. International Trade Activities

The Company complies with economic sanctions and trade embargoes imposed or approved by the U.S. Government. The Company will not engage in any dealing with a country subject to any U.S. embargoes or trade sanctions without the direct involvement and prior approval from the Legal Department. We will follow all applicable laws, regulations and restrictions when importing or exporting goods, information, software or technology. We will also abide by applicable anti-boycott laws and will promptly report to authorities any request for the Company to participate in a boycott. Personnel involved in import/export related activities must know and follow applicable laws and procedures.

F. Privacy Act

As a government contractor, the Company complies with the Privacy Act of 1974 (5. U.S.C. 552a) (the “Privacy Act”). We protect personally identifiable records that are maintained by the government and can be retrieved by identifiers such as name, social security number, or other identifying number or symbol. The Privacy Act prohibits disclosure of this information without the written consent of the individuals to whom the records pertain, unless a disclosure exception applies. Accordingly, Personnel have a continuing obligation to safeguard any such information and are prohibited from obtaining, accessing, or disclosing such information unless authorized with the Privacy Act.

G. Procurement Integrity Act

The Company is subject to certain statutes and regulations concerning contracts with current and former US government employees regarding non-government employment (including consulting engagements). For these reasons, Personnel must not contact a current or former government employee who serves or has served on a procurement action or contract about potential

employment with the Company or any non-government job without prior approval from the Legal Department.

H. Human Trafficking.

A number of national and international laws exist to combat human trafficking. Human trafficking is the recruitment, transportation, transfer, harboring or receipt of persons, by force or through other forms of coercion or by abduction fraud, deception, the abuse of power or a position of vulnerability or by giving or receiving payments or benefits to the victim for the purpose of exploitation. We follow these laws wherever we operate, and we do not permit the use of forced or involuntary labor in any of our operations, whether it is in our own facilities or those owned and operated by business partners. If you have questions or unsure about the proper course of action, seek help from the Legal Department.

WAIVERS AND AMENDMENTS

Any waivers of this Code for directors or executive officers may be made only by the Board of Directors and the Compliance Officer and will be required to be promptly disclosed to stockholders in accordance with the Company disclosure standards and applicable rules and regulations.

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 can be found on the Company's website. This document is not an employment contract between the Company and any Personnel.