



## Code of Business Conduct and Ethics

This Code of Business Conduct and Ethics (this “Code”) applies to all employees, officers and directors of La Jolla Pharmaceutical Company (the “Company”). The Code reflects the Company’s commitment to compliance and an ethical culture. The Audit Committee of the Board of Directors of the Company has adopted the Code to promote:

1. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
2. Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the United States Securities and Exchange Commission (the “SEC”), and in other public communications made by the Company, including press releases and public presentations;
3. Compliance with applicable governmental laws, rules and regulations;
4. Protection of Company assets, including intellectual property and confidential information;
5. Fair dealing practices;
6. A culture of compliance and an appropriate “tone at the top”; and
7. Accountability for adherence to the Code

### Business Conduct

You should treat individuals fairly and display good judgment and high ethical standards in your business dealings. You must conduct all your business affairs with honesty, fairness and integrity. Each employee, officer and director should endeavor to deal fairly with the Company’s customers, suppliers, competitors and employees. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

You should treat co-workers with dignity and respect. The Company does not permit and will not tolerate any conduct that creates an intimidating or offensive work environment. If you believe that you are the victim of discriminatory or harassing conduct, report it to your supervisor, the Company’s Chief Executive Officer (the “CEO”) or the Chairperson of the Audit Committee of the Board of Directors. All complaints will be investigated promptly and without retaliation.

### Compliance with the Law

You are required to obey all governmental laws, rules and regulations applicable to your conduct of the Company’s business. In this regard, it is your responsibility to become familiar with the rules, regulations and laws that may apply to your business dealings. Merely complying with the law, however, should not comprise the limits of your ethical behavior. Rather, this requirement is the minimum essential part of your ethical responsibility.

Further, the Company's products and product candidates, and the operations relating to those products, are subject to detailed regulation under a wide variety of federal and state laws and regulations. A wide variety of federal and state agencies administer these laws and regulations. The purpose of these laws includes the protection of the public health, worker and patient safety, and ensuring no harm to our environment.

Concerns regarding compliance with governmental requirements should be promptly reported. In the course of conducting business with government officials, Company personnel are expected to be courteous, factual and honest, provide information properly requested and never misrepresent or mislead any government agency or its representatives. Company personnel having questions about the appropriate manner in which to interact with a government representative should seek guidance from his/her supervisor.

## **Conflicts of Interest**

Employees are expected to make or participate in business decisions and actions in the course of their employment with the Company based on the best interests of the Company, and not based on personal relationships or benefits. Employees are expected to apply sound judgment to avoid conflicts of interest that could negatively affect the Company or its business, including any action that could be perceived as a conflict of interest. A conflict of interest is any activity that is inconsistent with or opposed to the Company's interests. Employees are expected to disclose to the Company's management any situation that may involve inappropriate or improper conflicts of interests affecting them personally or affecting other employees or those with whom we do business.

To avoid conflicts of interest, directors are expected to disclose to their fellow directors any personal interest they may have in a transaction upon which the Board of Directors passes and to recuse themselves from participating in any decision in which there is a conflict between their personal interests and the interests of the Company.

The following are examples of types of conflicts of interest that the Company employees are expected to avoid:

- Conflicts of interest may arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position with the Company. An employee, or any member of his or her family, may not receive gifts or other special preferences under circumstances that result in, or create the appearance of, a conflict of interest.
- An employee or family member of an employee who works for, consults with, invests in or is otherwise involved with a supplier, customer or competitor of the Company must disclose that relationship to the Chairperson of the Audit Committee. Such disclosures must be made on the acknowledgment form attached hereto. Any subsequent changes in status must also be promptly reported to the Chairperson of the Audit Committee.

Passive investments of not more than 1% of the total outstanding shares of companies listed on a national or international securities exchange are permitted without the Company's approval; provided the investment is not so large financially either in absolute dollars or percentage of the individual's total investment portfolio that it creates the appearance of a conflict of interest. Any such investment must not involve the use of confidential

“inside” or proprietary information, such as confidential information that might have been learned about the other company on account of the Company’s relationship with the other company. Investments in diversified publicly traded mutual funds are not deemed subject to these conflict of interest guidelines, provided confidentiality requirements are observed.

- Notwithstanding the foregoing, any investments (stock ownership, etc.) in a competitors’ or suppliers’ business must not involve any conflicts of interest and must be disclosed on the attached acknowledgment form.
- Employees must receive written permission from the Company before developing, outside of the Company, any intellectual property or product that is or may be related to the Company’s current or planned business.

Loans by the Company to, or guarantees by the Company of obligations of, employees or their family members could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any director or officer or their family members are expressly prohibited.

Because it is not possible to list all conflicts of interest, employees, officers and directors must be vigilant about conflicts – actual, potential and perceived. Ultimately, it is the responsibility of each individual to avoid any situation that presents a conflict of interest. Employees are urged to discuss any potential conflicts of interest with their supervisor, the CEO or the Chairperson of the Audit Committee.

## **Confidential Information**

You may not use any confidential Company information for your own personal gain. You cannot disclose confidential information about the Company (unless such disclosure is expressly authorized or required or permitted by law) to unauthorized people or use the information to purchase or sell Company securities. All material information concerning the Company’s clinical trials, drug development efforts, financial condition and results, and other activities must remain confidential unless and until such information is fully and properly disclosed to the public.

You must not use confidential information in a way that is not related to the Company’s business activities during or after your employment. Confidential information cannot be given to any person who is not authorized to possess such information, including, without limitation, your spouse, your family members, competitors, suppliers, contractors or other employees.

## **Corporate Opportunities**

Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Thus, all employees, officers and directors are prohibited from (on their own behalf or on the behalf of friends or family members): (i) taking for themselves personally opportunities that are discovered through the use of corporate property, information or position; (ii) using corporate property, information or

position for personal gain; and (iii) competing with the Company. Corporate opportunities discovered through the use of corporate property, information or one's position with the Company will remain the property of the Company unless and until an independent committee of the Board of Directors considers the opportunity and affirmatively elects to forego such opportunity for reasons unrelated to other potential uses by an employee, officer or director.

## **Ethics Obligations for Employees with Financial Reporting Responsibilities**

As a public company, it is of critical importance that the Company's filings with the SEC be accurate and timely. Depending upon your position with the Company, you may be called upon to provide information to assure that the Company's public reports are accurate, complete, fair and understandable. The Company expects all of its personnel to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

Our employees who carry out accounting and finance activities bear a special responsibility for promoting integrity within our organization. Our principal executive officer, principal financial officer, principal accounting officer, controller and director of finance (and persons performing similar functions) (collectively, the "Senior Financial Officers"), must both adhere to these principles themselves and cultivate a culture throughout the Company that promotes the fair and timely reporting of the Company's financial results and condition.

Because of this special role, our Senior Financial Officers are bound by the following Financial Officer Code of Ethics, and by acknowledging and accepting this Financial Officer Code of Ethics, each agrees that he or she will:

- Act with honesty and integrity, and avoid actual or apparent conflicts of interest in personal and professional relationships;
- Provide constituents with information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and other government agencies and in other public communications;
- Comply with rules and regulations of federal, state, and local governments, and other appropriate private and public regulatory agencies, as the same may be applicable the conduct of the Company's business and operations;
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing his or her independent judgment to be subordinated;
- Respect the confidentiality of information acquired in the course of his or her work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of his or her work will not be used for personal advantage;
- Share knowledge and maintain skills important and relevant to his or her constituent's needs;
- Proactively promote ethical behavior as a responsible partner among peers in his or her work environment;
- Achieve responsible use of and control over all assets and resources of the Company employed by or entrusted with him or her; and

- Promptly report to the CEO or the Chairperson of the Audit Committee any conduct that the individual believes to be a violation of law or business ethics or of any provision of this Financial Officer Code of Ethics, including any transaction or relationship that reasonably could be expected to give rise to such a conflict.

Violations of this Financial Officer Code of Ethics, 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. *Please refer below for a description of how you may report: (i) a violation of this Financial Officer Code of Ethics; (ii) a complaint regarding accounting, internal accounting controls, or auditing matters; or (iii) any other concerns regarding questionable accounting or auditing matters.*

## **Covering Up Mistakes; Falsifying Records**

Mistakes should never be covered up, but should be immediately fully disclosed and corrected. Falsification of any Company, client or third-party record is prohibited. All Company personnel are responsible for recognizing and reporting fraud, falsification of records, or other irregularities. Supervisors should become familiar with the types of irregularities that might occur in their areas of responsibility and must establish standards and procedures designed to prevent and detect irregularities.

## **Company Resources and Property**

You are required to use Company resources and property for business purposes only. All employees, officers and directors should seek to protect the Company's assets and ensure their efficient use. This includes safeguarding all physical equipment, property and records, as well as all passwords and identification codes to prevent unauthorized access to the Company's computerized data. Theft, carelessness and waste have a direct impact on the Company's ability to succeed.

Do not use Company property for personal reasons. The Company's assets, such as office supplies, production equipment and products, should be used in connection with the performance of your work-related duties. The Company provides e-mail, voicemail and internet access in order to give its employees the tools necessary to effectively perform their jobs. These resources may not to be used for personal purposes; *provided that*, reasonable and appropriate incidental or occasional use of these resources for personal reasons is allowed. Employees should not have an expectation of privacy with respect to these resources, and the Company has the right to audit and monitor these electronic communications. Additionally, voice and e-mail messages can be permanently recorded, forwarded or reproduced in hard copy. Accordingly, employees must exercise caution and discretion when leaving voice messages and sending e-mail messages because messages conveyed by these means may survive indefinitely.

## **Securities Trading**

The employees, officers and directors of the Company are subject to the Company's Insider Trading Policy, as it may be amended from time to time (the "Trading Policy"), a copy of which may be obtained from Senior Manager of Human Resources and Investor Relations or via the Company Intranet. You should refer to the Company's

Trading Policy for the specific details regarding the Company's policies that apply when you or a member of your immediate family propose to trade in Company securities or securities of other companies that have business or other relationships with the Company.

## **Gifts**

It is contrary to Company policy for Company personnel or members of their immediate families to accept gifts, services, discounts or favors from those with whom the Company does business or considers doing business, except as follows:

- Company personnel may accept gifts of nominal value ordinarily used for sales promotion (for example, calendars, appointment books, pens, etc.); and
- Ordinary "business lunches" or reasonable entertainment consistent with local social and business customs may also be permissible, as long as they comply with Company policies.

If you receive a gift that does not fall within these guidelines, it must be reported to your supervisor and returned. If return of the gift is not practical, it should be given to the Company for charitable disposition or such other disposition, as the Company deems appropriate.

The purpose of this policy is to avoid any action that may cast doubt on the integrity or motivation of our personnel or the Company. As a general matter, public disclosure of the acceptance of gifts and entertainment should not embarrass the Company or those receiving the gifts and entertainment.

## **Payments to Government Officials**

You may not use Company funds for improper or illegal activities. You are not permitted to make payments to government officials to obtain favorable treatment. Any person who pays or receives bribes or kickbacks will be immediately terminated and reported, as warranted, to the appropriate authorities. A kickback or bribe includes any item intended to improperly obtain favorable governmental decisions or treatment.

## **Foreign Corrupt Practices Act**

The Company requires full compliance with the Foreign Corrupt Practices Act ("FCPA") by all of its directors, officers, employees, consultants and agents. The anti-bribery and corrupt payment provisions of the FCPA make illegal any corrupt offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value to any foreign official, or any foreign political party, candidate or official, for the purpose of:

- Influencing any act, or failure to act, in the official capacity of that foreign official or party; or
- Inducing the foreign official or party to use influence to affect a decision of a foreign government or agency, in order to obtain or retain business for anyone, or direct business to anyone.

Payments, offers, promises or authorizations to pay any other person, U.S. or foreign, are likewise prohibited if any portion of that money or gift will be offered, given or promised to a foreign official or foreign political party or candidate for any of the illegal purposes outlined above. Any action in violation of the FCPA is prohibited. Any

question or uncertainty regarding compliance with this policy should be brought to the attention of the CEO or the Chairperson of the Audit Committee.

## **Political Contributions**

Except with the prior approval from the Board of Directors or the Audit Committee of the Board of Directors, no person subject to this Code may contribute Company funds or resources to a political party, committee, organization, candidate, or for any other political purpose. You may, of course, engage in political activity with your own resources on your own time.

## **Media Inquiries**

You may not make statements to the public on the Company's behalf without express authority from the Chief Executive Officer. All public statements concerning the Company must come only from authorized individuals, such as our senior management and investor relations personnel. Recognize that, as an employee or other agent of the Company, those outside of the Company may view you as "speaking for" the Company even if you are merely stating your own views. In addition, you should consider that statements made in electronic media, such as on Internet chat boards and on social media (e.g., Facebook and Twitter), are indeed "public statements," and, unless you are authorized, you should refrain from communicating information about the Company in this manner. Employees should recognize that it is perfectly satisfactory to tell a reporter that a Company representative will return the reporter's call with the requested information, rather than trying to respond to inquiries immediately. You should refer any media inquiries to the CEO.

## **Government Requests**

It is the Company's policy to cooperate with reasonable requests from U.S. and foreign government agencies, such as the Federal Trade Commission, the Food and Drug Administration, the U.S. Department of Health and Human Services, the U.S. Department of Justice, the SEC, or any similar foreign government agency or regulatory body such as NASDAQ or FINRA, concerning the Company's operations. At the same time, it is typically necessary to consult with the appropriate legal resources before responding to these requests. If you do not regularly interact with governmental agencies, you should forward any requests from national, state or municipal government or self-regulatory agencies to the CEO and wait for instructions before proceeding. Likewise, you should notify the CEO if you become aware of any investigation of, or if you are asked to be interviewed about, the Company or its operations. The CEO will provide the Chairperson of the Audit Committee with prompt notice of the receipt of any such inquiries. In connection with any such investigation, you may not destroy or alter any documents in your custody or lie or make misleading statements to investigators.

## **Antitrust**

The Company must comply with all applicable fair competition and antitrust laws. These laws attempt to ensure that businesses compete fairly and honestly and prohibit conduct seeking to reduce or restrain competition. If you are uncertain whether a contemplated action raises unfair competition or antitrust issues, please contact the CEO.

## **Use of Third-Party Intellectual Property**

Third-party intellectual property may only be utilized by employees authorized to use it in accordance with terms of the applicable license agreement. Such third-party intellectual property may not be copied without specific authorization, and may only be used to perform assigned responsibilities. Any disclosure, copying, or other unauthorized use or misuse of third-party intellectual property may expose the Company and the employee to civil or criminal penalties, including financial liability, and the employee to disciplinary action for violating this Code.

## **Compliance Procedures**

### **Administration and Oversight**

The Code is administered by the senior management of the Company, subject to the oversight of the Audit Committee, which shall include monitoring and investigating reported potential violations, and establishing consistent disciplinary procedures.

### **Supervisors**

Supervisors have key roles in the compliance program for this Code and are expected to demonstrate their personal commitment to the Company's standards of behavior and to manage employees accordingly. It is their responsibility to communicate to their respective groups that they must operate in accordance with the high standards of business conduct outlined in this Code. You must also maintain a work environment that encourages open communication regarding ethical problems and concerns.

### **Addressing Concerns or Questions**

One of the most important responsibilities each of us has as a Company employee is the obligation to raise a concern about a possible violation of Company policy or the law. Sometimes it may seem difficult to raise such a concern. Some of us may even feel it is breach of personal ethical standards to do so. If you experience that sense of conflict, it is important to remember the tremendous harm that not raising a concern can cause. The point of raising a concern is not to get a friend or colleague in trouble, but to protect that person, the Company and others from potential harm.

Every employee must comply with the letter and spirit of this Code and with the policies and procedures of the Company. If you know or genuinely suspect any violation of laws, regulations, Company policies or this Code, you should report it to your supervisor, the CEO or the Chairperson of the Audit Committee. No matter how insignificant an issue may seem, you should challenge questionable behavior as soon as you see or suspect it is happening. As part of the Company's open door policy, we want you to take questions that concern business conduct and ethics to your supervisor. If, for any reason, you do not want to discuss a compliance or ethical issue with your supervisor, we encourage you to contact the CEO or the Chairperson of the Audit Committee. The overriding idea is to speak up and bring concerns into the open so that any problems can be resolved quickly and more serious harm prevented. Be assured that an employee who reports a suspected violation in good faith will not be subject to retaliation.



## **Confidential Reporting of Violations and Concerns**

If you are concerned or feel uncomfortable speaking with your supervisor or the CEO about: (i) a violation of this Code; (ii) a violation of the Financial Officer Code of Ethics; or (iii) a complaint or concern regarding accounting, internal accounting controls or questionable accounting or auditing matters, you may anonymously report your concerns to the Company's whistleblower hotline by calling (844) 680-3975 or by selecting "Make a Report" online at <http://www.lajollapharmaceutical.ethicspoint.com> and leaving a confidential message, which will be forwarded to the Company's outside legal counsel, who will then ascertain the nature of the concern and refer the matter to an appropriate person or body for investigation. Be assured that an employee who reports a suspected violation in good faith will not be subject to retaliation and his or her confidentiality will be protected. Violations will be investigated by the appropriate Company personnel under the supervision of the Audit Committee of the Board of Directors.

## **Effect of Violations**

The Company will promptly take appropriate action if you engage in conduct that is considered unacceptable. Serious cases of misconduct may result in immediate dismissal. Furthermore, illegal actions will be dealt with swiftly and violators will be reported to appropriate authorities. The specific sequence of steps to be followed will be determined jointly by your supervisor, senior management and, if appropriate, the Audit Committee of the Board of Directors. Although no two situations are alike, the Company is committed to consistency and balance when enforcing this Code.

## **Waivers**

There shall be no change in or waiver of any part of this Code, except by a vote of the Board of Directors of the Company. Any change in or waiver of this Code for executive officers or directors will be promptly disclosed by the Company to its shareholders in a public filing or on the Company's website. For purposes of the Financial Officer Code of Ethics which forms part of this Code, any change or waiver granted to: (i) the principal executive officer of the Company; (ii) the principal financial officer of the Company; or (iii) the controller or principal accounting officer of the Company (or any person performing functions similar to those performed by the persons described in (i)-(iii) above to the extent that any person described in (i)-(iii) above is not then employed by the Company) will be promptly disclosed.

## **Compliance with the Code**

These policies govern your behavior and decisions while you are employed with the Company. It is each employee's responsibility to be familiar with these policies and to be sensitive to any situation that could lead you or others to engage in actions that would violate these policies. Claims of ignorance, good intentions or bad advice will not be accepted as excuses for noncompliance. By adhering to this Code you can create and reinforce an ethical atmosphere within the Company and positively influence the conduct of fellow employees.

Note: Nothing in this Code confers upon any employee any right to continue in the employ of or engagement by the Company or constitute any contract or agreement of employment or engagement. The nature of the

employee's relationship, subject to any employment contract that he or she may have with the Company, is and remains "at-will," subject to the terms of any agreement that such employee may have with the Company.

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Date Adopted: May 18, 2014  
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