**TANGER INC.**
**Code of Business Conduct and Ethics**
**(as amended and restated on July 28, 2026)**

The Board of Directors (the "Board") of Tanger Inc. (together with its subsidiaries, the "Company") has adopted this Code of Business Conduct and Ethics (this "Code") for the following purposes:

- To promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest;
- To promote full, fair, accurate, timely and understandable disclosure in required filings with and submissions to, the Securities and Exchange Commission (the "SEC") and in other public communications made by the Company;
- To deter wrongdoing and promote compliance with applicable laws and governmental rules and regulations;
- To promote the prompt internal reporting of violations of this Code;
- To promote accountability for adherence to this Code; and
- To ensure the protection of the Company's legitimate business interests, including corporate opportunities, assets and confidential information.

All directors, officers and employees of the Company are expected to be familiar with the Code and to adhere to those principles and procedures set forth in the Code that apply to them. This Code is not intended to be a comprehensive rulebook and cannot address every situation that employees may face. The Company's Employee Handbook sets forth more detailed policies and procedures that are separate requirements and not part of this Code.

The Board encourages employees to seek help when they feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company's ethical standards. Employees should first contact their supervisor for help. If the supervisor is unable to answer the employee's question or if the employee does not feel comfortable contacting his or her supervisor, then the employee should contact the next level of management. If the next level of management is unable to answer the employee's question or if the employee does not feel comfortable utilizing the steps outlined in Tanger's Open Door Policy, the employee should contact Tanger's EthicsPoint or the Company's General Counsel (the "Code of Ethics Contact Person").

Tanger has partnered with a third-party vendor, NAVEX, to establish a hotline EthicsPoint for reporting ethics and compliance violations. EthicsPoint is Safe Harbor Certified through the United States Department of Commerce, as a hotline provider. EthicsPoint provides a way for employees to report any actions which violate our Code and remain anonymous. All employee inquiries will receive a response, and all employee reports will be investigated.

EthicsPoint is available by calling toll free (866) 447-0512 or through the internet at https://secure.ethicspoint.com/domain/media/en/gui/79204/index.html.

In certain limited cases, the Company may waive the application of provisions of this Code. Any such waiver involving the conduct of officers or directors of the Company must be approved by a majority of our disinterested directors of the Board and must be promptly disclosed as required by law, rules and regulations of the Securities and Exchange Commission ("SEC") or the New York Stock Exchange ("NYSE").[1] Any such waiver with respect to the conduct of all other employees may be made only by the Chief Executive Officer or the Chief Executive Officer's designee.

1. Honest and Ethical Conduct.

Each director, officer and employee must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job. Integrity requires, among other things, being honest and ethical. Deceit and subordination of principle are inconsistent with integrity. Directors, officers and employees should proactively promote ethical behavior as a responsible colleague, both in the workplace and in the community.

Each director, officer and employee must:

- Act with integrity, including being honest and ethical, while still maintaining the confidentiality of information where required or consistent with the Company's policies; and
- Adhere to a high standard of business ethics.

[1] Any activity that is found to not create a conflict of interest by the Board or the Conflicts Committee, as applicable, shall not be deemed to be a waiver of this Code for purposes of determining whether a disclosure is required by law, rules and regulations of the SEC or the NYSE.

2. Conflicts of Interest.

It is important for all directors, officers and employees to avoid any actual or apparent conflict of interest. A "conflict of interest" occurs when an individual's private interest (or the interest of a member of his or her family[2]) interferes with the interests of the Company. A conflict of interest can arise when a director, officer or employee (or member of his or her family) takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. A material transaction or relationship that could reasonably be expected to give rise to a conflict of interest should be discussed with a supervisor, the next level of management or reported through EthicsPoint.

The appearance of a conflict of interest often can be as damaging as an actual conflict of interest. An actual or potential conflict of interest occurs when a person is in a position to influence a decision that may result in personal gain for that person or for his or her family member as a result of the Company's business dealings. Personal gain may result not only in cases where a person or his or her family member has a significant ownership in a firm with which the Company does business, but also when a person or his or her family member receives any kickback, bribe, gift or special consideration as a result of any transaction or business dealings involving the Company.

Service to the Company should never be subordinated to personal gain and advantage. Conflicts of interest should, wherever possible, be avoided. In particular, conflict of interest situations involving a director, an officer or any member of his or her family may include the following:

- An ownership interest in any tenant, customer, supplier, service provider or competitor (unless in the form of securities that are publicly-traded and the investments are on the same terms available to the general public and not acquired based on any inside information);
- Any consulting or employment relationship with any tenant, supplier, service provider or competitor;
- Any outside business activity that detracts from an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company;
- Service on the board of directors or other governing body of a tenant, customer, supplier, service provider or competitor, unless such service has been disclosed to

[2] "Family" for purposes of this Code includes a spouse or life-partner, brothers, sisters and parents, in-laws and children whether such relationships are by blood or adoption)

the Company and approved by the Chief Executive Officer or the Chief Executive Officer's designee;

- Occupying a position that involves sole or significant responsibility for supervising, reviewing or having any influence on the job evaluation, pay or benefits of any close relative also employed by the Company;

- Obtaining loans or guarantees of personal obligations from, or entering into any other personal financial transaction with, a tenant, supplier or competitor of the Company (this does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions);

- Serving on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company;

- Selling anything to the Company or buying anything from the Company, except on the same or comparable terms and conditions as would be available to persons who are not directors, officers or employees; and

- Receiving non-nominal gifts from, or excessive entertainment by, firms with which the Company has current or prospective business dealings if such gifts or entertainment are intended as an inducement to or reward for any particular business decision, are unreasonably high in value as compared to gifts customarily made by the firm or are not generally given to similarly situated customers, suppliers or vendors in the industry generally.

The Company requires that employees and directors disclose any situation that reasonably would be expected to give rise to a conflict of interest. If you suspect that you have a situation that could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it in writing to your supervisor or the Code of Ethics Contact Person, or, if you are a director or executive officer, to the Chair of the Nominating and Corporate Governance Committee.

In the event of a potential conflict of interest that is not apparent, the Company's General Counsel or the Chair of the Nominating and Corporate Governance Committee, as applicable, will work with you to determine whether you have a conflict of interest and, if so, how best to address it. All transactions that could potentially give rise to a conflict of interest involving a director, executive officer or principal financial officer must be approved by the Board, and any such approval will not be considered a waiver of this Code. A principal financial officer includes our principal executive officer,

principal financial officer, principal accounting officer and controller, or persons performing similar functions.

3. Disclosure.

Each director, officer or employee involved in the Company's disclosure process, including the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer and the Chief Accounting Officer, must be familiar with and comply with the Company's disclosure controls and procedures and internal control over financial reporting, to the extent relevant to his or her area of responsibility so that the Company's public reports and documents filed with the SEC comply in all material respects with applicable securities laws and rules and regulations of the SEC. In addition, each such person having direct or supervisory authority regarding SEC filings or the Company's other public communications concerning its general business results, financial condition and prospects, including without limitation, Senior Financial Officers, must (a) 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, (b) be familiar with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company, (c) not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, government regulators and self-regulatory organizations and (d) properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others).

Employees, officers and directors may not speak to reporters or members of the media on behalf of the Company without first going through proper channels, as doing so may risk providing incorrect information or revealing confidential or proprietary information. Inquiries from members of the media should be directed to one of the following officers: President/Chief Executive Officer, Executive Vice President/Chief Financial Officer, Executive Vice President/Operations. Inquiries from any investor, analyst or other third party about the Company's financial condition, business or about current developments relating to the Company should be directed to one of the following officers: President/Chief Executive Officer, Executive Vice President/Chief Financial Officer, Senior Vice President/Finance and Investor Relations.

To avoid the actual and perceived improper use of information about the Company, and to avoid any impression that statements are being made on behalf of the Company, unless approved by the Nominating and Corporate Governance Committee, no director, officer or employee may make any posting to any non-company sponsored

internet chat room, message board, web log (blog), or similar forum, concerning any matter involving the Company, its competitors or vendors, either under such person's name, anonymously, under a pseudonym, or by communicating through another person. Violation of this policy may be grounds for dismissal.

4. Reporting and Accountability.

The Nominating and Corporate Governance Committee is responsible for applying this Code to specific situations in which questions are presented to it and has the authority to interpret this Code in any particular situation.

Any director, officer or employee who becomes aware of any existing or potential violation of this Code is required to notify the Company by reporting such violation through Tanger's EthicsPoint. Failure to do so is itself a violation of this Code. Complaints made through Tanger's EthicsPoint may be made anonymously.

The Audit Committee is responsible for receiving, reviewing and overseeing the investigation of complaints regarding accounting, internal accounting controls, auditing matters and questionable financial practices, and shall report the results of any such investigation as set forth in the procedures below. The Nominating and Corporate Governance Committee is responsible for receiving, reviewing, and overseeing the investigation of complaints regarding all other violations of this Code, including complaints involving the conduct of directors, the Chief Executive Officer and other executive officers, and shall report the results of any such investigation as set forth in the procedures below.

Any questions relating to how this Code should be interpreted or applied should be discussed with the Code of Ethics Contact Person or the NAVEX Global Communications Specialist assigned to handle Tanger's EthicsPoint inquiries.

Each director, officer or employee shall:

- Notify EthicsPoint promptly of any existing or potential violation of this Code.
- Not retaliate against any other director, officer or employee for reports of potential violations that are made in good faith.

The Company prohibits and will not tolerate retaliation against a director, officer or employee who, in good faith, seeks help or reports known or suspected non-compliance of this Code or potential violations of law, who assists another to make a good faith report, or who participates in good faith in an investigation of a report. This prohibition includes (without limitation) retaliation relating to reports or complaints received from any source regarding accounting, internal accounting controls or

auditing matters relating to the Company or any concerns regarding questionable accounting or auditing. This Code also protects those individuals who cooperate in investigations conducted by the Company or any government agency, or who provide information concerning suspected non-compliance or legal violations. In addition, the Company prohibits retaliation against any person who refuses to participate in an act that would result in a violation of state or federal statute, rule or regulation, or who reports any suspected violations of law at a former employer. Any instance of retaliation will result in prompt disciplinary action, up to and including termination of employment with the Company, in addition to any penalty or liability under applicable law. However, any person who makes a report known to be false or provides information known to be false may be subject to disciplinary action, up to and including termination or removal.

The Company will observe the following procedures in investigating and enforcing this Code:

- All financial-related complaints (accounting, internal accounting controls, auditing matters and questionable financial practices) shall be directed to and overseen by the Audit Committee.

    - After appropriate investigation, the Audit Committee Chair shall report violations and potential violations to (a) the Nominating and Corporate Governance Committee, in the case of a violation by the Chief Executive Officer or a director, or (b) the Chief Executive Officer, in the case of a violation by any other officer or employee.

    - Upon receipt of such report, the Nominating and Corporate Governance Committee or the Chief Executive Officer, as applicable, shall thereafter follow the procedures described below.

- All other complaints (all complaints and reports of potential violations not described above) shall be directed to and overseen by: (a) the Nominating and Corporate Governance Committee, in the case of a violation by the Chief Executive Officer or a director, or (b) the Chief Executive Officer, in the case of a violation by any other officer or employee. If the Chief Executive Officer has a conflict of interest with respect to any complaint referred to him or her pursuant to clause (b), the matter shall be referred to the Nominating and Corporate Governance Committee.

- Upon receipt of a report from the Audit Committee, or upon its own investigation of a non-financial complaint, the Nominating and Corporate Governance Committee or the Chief Executive Officer, as applicable, will take all appropriate action to investigate violations reported to them, including retaining outside counsel or other advisors as deemed appropriate.

- If the Nominating and Corporate Governance Committee or the Chief Executive Officer, as applicable, determines that a violation by a director or an officer has occurred, they will inform the Board.

- The Board, in the case of a violation by a director or an officer, or the Chief Executive Officer, in the case of a violation by any other employee, will take such disciplinary or preventive action as deemed appropriate, up to and including dismissal or, in the event of criminal or other serious violations of law, notification of appropriate governmental authorities.

- All directors, officers and employees are expected to cooperate in any internal investigation of misconduct.

5. Corporate Opportunities.

All directors, officers and employees owe a duty to the Company to advance the Company's business interests when the opportunity arises. Directors, officers and employees are prohibited from taking (or directing a third party to take) a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. More generally, directors, officers and employees are prohibited from using corporate property, information or position for personal gain (including gain of friends or family members) and from competing with the Company. If a director, officer or employee (or their friend or family member) discovers or is presented with a business opportunity through the use of corporate property, information or because of the employee's position with the Company, such person should first present the business opportunity to the Company before pursuing the opportunity in his or her individual capacity. A director or officer should disclose to the Board, and an employee should disclose to his or her immediate supervisor, the terms and conditions of each business opportunity covered by this Code that he or she (or a friend or family member) wishes to pursue. Sometimes the line between personal and Company benefits is difficult to draw, and sometimes there are both personal and Company benefits in certain activities. Directors, officers and employees who intend to make use of Company property or services in a manner not solely for the benefit of the Company should consult beforehand with the Code of Ethics Contact Person.

6. Confidentiality.

In carrying out the Company's business, directors, officers and employees often learn confidential or proprietary information about the Company, its tenants, suppliers, or joint venture parties. Directors, officers and employees must maintain the confidentiality of all information so entrusted to them, except when disclosure is

expressly authorized or is required or permitted by applicable law. Confidential or proprietary information of the Company, and of other companies, includes all non-public information (regardless of its source) that might be harmful to the relevant company or useful or helpful to competitors if disclosed. A director's, officer's or employee's obligation to protect confidential information continues after he or she leaves the Company.

7. Fair Dealing.

We have a history of succeeding through honest business competition. We do not seek competitive advantages through illegal or unethical business practices. Each director, officer and employee must deal fairly with the Company's tenants, service providers, suppliers, competitors, employees and anyone else with whom he or she comes into contact with in the course of performing his or her duties. No director, officer or employee may take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of material facts, or any unfair dealing practice.

8. Protection and Proper Use of Company Assets.

All directors, officers and employees should protect the Company's assets and ensure their efficient use. All Company assets should be used only for legitimate business purposes. Theft, carelessness and waste have a direct impact on the Company's profitability and are prohibited. Any suspected incident of fraud or theft should be reported for investigation immediately. The use of Company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited. To ensure the protection and proper use of the Company's assets, each director, officer and employee should:

- Exercise reasonable care to prevent theft, damage or misuse of Company property.
- Report the actual or suspected theft, damage or misuse of Company property to a supervisor or contact EthicsPoint.
- Use the Company's telephone system, other electronic communication services, written materials and other property primarily for business-related purposes.
- Safeguard all electronic programs, data, communications and written materials from inadvertent access by others.
- Use Company property only for legitimate business purposes, as authorized in connection with the employee's job responsibilities.

The obligation to protect Company assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any nonpublic financial data or reports. Unauthorized use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

Directors, officers and employees should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications. Employees and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by applicable law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials.

9. Company Records.

Accurate and reliable records are crucial to the Company's business. The Company's records are the basis of its earnings statements, financial reports and other disclosures to the public and guide its business decision-making and strategic planning. Company records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of the Company's business. All Company records must be complete, accurate and reliable in all material respects. Undisclosed or unrecorded funds, payments or receipts are inconsistent with the Company's business practices and are prohibited.

10. Accuracy of Financial Reports and Other Public Communications.

As a public company, the Company is subject to various securities laws, regulations and reporting obligations. Both federal law and Company policies require the disclosure of understandable, fair, accurate and complete information regarding the Company's business, financial condition and results of operations in all material respects. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability. The Company's principal financial officers and other employees working in the Accounting Department have a special responsibility to ensure that all of the Company's financial disclosures are full, fair, accurate, timely and understandable. These employees must understand and strictly comply with U.S. generally accepted accounting principles and all applicable standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

All directors, officers and employees, however, should exercise diligence and care to do their part in furthering this policy. Directors, officers and employees (a) are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, any material fact about the Company to anyone having a role in the Company's financial reporting and disclosure processes and (b) must not directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence the Company's independent registered accounting firm or any internal accounting or auditing personnel for the purpose or with the effect of rendering the financial statements of the Company misleading, or direct anyone else to do so.

Without limiting any other reporting channels available to directors, officers and employees, if a director, officer or employee believes that there has been a violation of this Code caused by questionable accounting or auditing matters, such person has the right to submit a confidential, anonymous complaint to the Code of Ethics Contact Person. The complaint should be made in written form and provide sufficient information so that a reasonable investigation can be conducted. In addition, concerns or complaints regarding the Company's accounting, internal accounting controls or auditing matters may also be reported anonymously and confidentially by (a) making a report on EthicsPoint by calling toll free (866) 447-0512 or through the internet at: https://secure.ethicspoint.com/domain/media/en/gui/79204/index.html or (b) by sending a confidential memorandum in a sealed envelope to Chair of the Audit Committee at such person's business address. The envelope should be labeled with the following: "Submitted pursuant to Tanger Inc.'s Audit Committee Complaint Procedures." The memorandum should detail the reporting person's complaint and the practices that are alleged to constitute an improper accounting, internal accounting control or auditing matter, providing as much detail as possible.

11. Compliance with Laws and Regulations.

Employees, officers and directors should comply, both in letter and spirit, with all applicable laws, rules and regulations to the Company. These include, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment or occupational health and safety. Employees are expected to understand and comply with all laws, rules and regulations that apply to their job position. Because employees, officers and directors are not expected to know the details of *all* applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to your supervisor or the Code of Ethics Contact Person.

A. Interactions with the Government.

The Company may conduct business with the U.S. government, state and local governments and the governments of other countries. The Company is committed to conducting its business with all governments and their representatives with the highest standards of business ethics and in compliance with all applicable laws and regulations, including the special requirements that apply to communications with governmental bodies that may have regulatory authority over our properties and operations, such as permitting, zoning, government contracts and government transactions.

If your job responsibilities include interacting with the government, you are expected to understand and comply with the special laws, rules and regulations that apply to your job position as well as with any applicable standard operating procedures that the Company has implemented. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your supervisor and the Code of Ethics Contact Person.

B. Political Contributions and Volunteer Activities.

The Company encourages its employees and directors to participate in the political process as individuals and on their own time. However, federal and state contribution and lobbying laws severely limit the contributions the Company can make to political parties or candidates. Officers and directors must obtain written consent from the Chief Executive Officer or General Counsel prior to making any contributions or donations of personal funds or goods having an aggregate value of more than $200.00 to, hosting any political event for, or participating in any political solicitation activity on behalf of, a candidate for state or local office or an elected official holding a state or local office in a jurisdiction where the Company owns real estate assets or intends to develop real estate assets. The Company is prohibited from compensating or reimbursing officers, directors and employees for any personal political contributions or donations. It is Company policy that Company funds or assets not be used to make a political contribution to any political party or candidate, unless prior approval has been given by the Chief Executive Officer or General Counsel. When you participate in non-Company political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of the Company. Please contact the Code of Ethics Contact Person if you have any questions about this policy. There will be no retaliation or adverse effect in response to anyone's decision not to contribute or donate to a candidate or PAC.

C. Compliance with Antitrust Laws.

Antitrust laws of the United States and other countries are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries, states or localities in which the Company conducts business. Violations of antitrust laws may result in severe penalties against the Company and its employees, including potentially substantial fines and criminal sanctions. You are expected to maintain basic familiarity with the antitrust principles applicable to your activities, and you should consult the Code of Ethics Contact Person with any questions you may have concerning compliance with these laws.

D. Compliance with Insider Trading Laws and Restrictions Relating to Participation in Prediction Markets.

Consistent with the Company's Insider Trading Compliance Policy, no director, officer or employee shall purchase or sell any of the Company's securities while in possession of material nonpublic information relating to the Company. In addition, no director, officer or employee shall purchase or sell another company's securities while in possession of material nonpublic information regarding that company. It is against Company policies and illegal for any director, officer or employee to use material nonpublic information regarding the Company or any other company to:

(1) obtain profit for himself or herself; or

(2) directly or indirectly "tip" others who might make an investment decision on the basis of that information.

Violation of insider trading laws can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including, for an employee, termination of employment or, for a director, a request that such director resign from the Board of Directors. You are required to read carefully and observe our Insider Trading Compliance Policy, as amended from time to time. Please contact the Code of Ethics Contact Person for a copy of the Insider Trading Compliance Policy or with any questions you may have about insider trading laws. A director, officer or employee who is uncertain about the legal rules involving a purchase or sale of any Company securities or any securities in companies that he or she is familiar with by virtue of his or her work for the Company should consult with the Company's Insider Trading Compliance Administrator before making any such purchase or sale.

**Prediction Markets**

Prediction markets are online platforms where people can bet on the outcome of a variety of real-world events, such as elections, sports, economic trends, and corporate announcements and developments. To help protect its employees, officers, directors, the Company, and the Company's culture from the risks associated with prediction markets, employees, officers and directors may not bet on anything related to the Company, regardless of whether they are in possession of any inside information (for example, earnings, deals, and employee relations matters). In addition, employees, officers and directors may not make non-Company bets about which they have inside information resulting from or in connection with their role at the Company, such as third-party product development, partnerships, and acquisitions, including information regarding the Company's tenants, suppliers, vendors, or other counterparties. See also the Company's Insider Trading Compliance Policy for additional restrictions applicable to prediction market trading.

E. Anti-Corruption Compliance and The U.S. Foreign Corrupt Practices Act.

The Company is committed to complying with the U.S. Foreign Corrupt Practices Act (the "FCPA") and other applicable anti-corruption laws. The FCPA prohibits the Company and its employees, directors, officers, and agents from offering, giving, or promising money or any other item of value, directly or indirectly, to win or retain business or to influence any act or decision of any government official, political party, candidate for political office, or official of a public international organization. The Company prohibits employees, directors, and officers from giving or receiving bribes, kickbacks, or other inducements to foreign officials. This prohibition also extends to payments to agents acting on the Company's behalf if there is reason to believe that the payment will be used indirectly for a prohibited payment to foreign officials. Indirect payments include any transfer of money or other item of value to another individual or organization where the person making the transfer knows or has reason to know that some or all of that transfer is for the benefit of an individual to whom direct payments are prohibited. The use of agents for the payment of bribes, kickbacks or other inducements is expressly prohibited. Violation of the FCPA and other applicable anti-corruption laws is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including, for an employee, termination of employment or, for a director, a request that such director resign from the Board. For further guidance, please contact the Code of Ethics Contact Person.

F. Compliance with Anti-Money Laundering Laws.

The Company is committed to minimizing the risk of our operations being used by money launderers and to preventing any financing of terrorism. We will comply with all applicable anti-money laundering laws and we will not knowingly do business with

anyone who we suspect of being connected with criminal or terrorist activity or who is subject to applicable trade sanctions. We will never knowingly participate in a scheme to launder money, under-report the size of a cash transaction or wrongfully avoid tax liability. Furthermore, we will take reasonable steps to know our clients in order to reduce the chance that we will be unwittingly used to assist in money laundering. We will not tolerate "willful ignorance" of money laundering on our part.

G. Regulation FD and Selective Disclosure.

Regulation FD promulgated by the SEC prohibits the Company from selectively disclosing material nonpublic information to securities market professionals or security holders that might buy or sell the Company's securities on the basis of such information. Consistent with SEC requirements, whenever the Company discloses material nonpublic information to individuals, particularly securities market professionals and holders of the Company's securities who may trade on the basis of the information, the Company must make public disclosure of that information. The timing of the required public disclosure depends on whether the selective disclosure was intentional or non-intentional.

(1) For an intentional disclosure, the Company must make public disclosure of the information simultaneously.

(2) For a non-intentional disclosure, the Company must make public disclosure of the information within 24 hours.

One exception to the requirement of nonselective public disclosure of material nonpublic information is for disclosure to "a person who owes a duty of trust or confidence to the Company (such as an attorney, investment banker or accountant)." Another exception to the requirement is disclosure made "to a person who expressly agrees to maintain the disclosed information in confidence." We rely on this exception by utilizing confidentiality agreements.

Although Regulation FD does not require that such agreements of confidentiality be in writing, in order to protect the Company and its stockholders from even the appearance of Regulation FD violations, the Company's policy is that, other than as approved by the Chief Executive Officer, no disclosure of material nonpublic information concerning the Company on a selective basis may be made to anyone outside of the Company other than pursuant to a written confidentiality agreement unless the disclosure is solely to a person who owes a duty of trust or confidence to the Company (such as an attorney, investment banker or accountant). Senior officials of the Company should be particularly cautious during private conversations with analysts, broker-dealers, and due diligence professionals. When communicating with securities

industry professionals, Company officials may not use "code" words to selectively disclose information that they could not selectively disclose expressly.

12. Environment, Health and Safety.

The Company is committed to providing a safe and healthy working environment for its employees and to avoiding adverse impact and injury to the environment and the communities in which it does business. Company employees must comply with all applicable environmental, health and safety laws, regulations and Company standards. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact the Code of Ethics Contact Person if you have any questions about the laws, regulations and policies that apply to you.

A. Environment.

All Company employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

B. Health and Safety.

The Company is committed not only to complying with all relevant health and safety laws, but also to conducting business in a manner that protects the safety of its employees. All employees are required to comply with all applicable health and safety laws, regulations and policies relevant to their positions. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, please report these concerns immediately to your supervisor or the Code of Ethics Contact Person.

C. Employment Practices.

The Company pursues fair employment practices in every aspect of its business. The following is only intended to be a summary of certain of our employment policies and procedures. Copies of the Company's detailed policies are available upon request. Company employees must comply with all applicable labor and employment laws, including antidiscrimination laws and laws related to freedom of association and privacy. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with labor and employment laws can result in civil and criminal liability against you and the Company, as well as

disciplinary action by the Company, up to and including termination of employment. You should contact the Code of Ethics Contact Person if you have any questions about the laws, regulations and policies that apply to you.

D. Harassment and Discrimination.

The Company is committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, color, religion, national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status or other characteristic protected by law. The Company will not tolerate any illegal discrimination or harassment based on race, color, religion, sex, national origin or any other protected class.

The Company also prohibits harassment based on these characteristics in any form, whether physical or verbal and whether committed by supervisors, non-supervisory personnel or non-employees. Harassment may include, but is not limited to, offensive sexual flirtations, unwanted sexual advances or propositions, verbal abuse, sexually or racially degrading words, or the display in the workplace of sexually suggestive or racially degrading objects or pictures.

If you have any complaints about discrimination or harassment, report such conduct to your supervisor or to the Company's Human Resources Department, or both. All complaints will be treated with sensitivity and discretion. Your supervisor and the Company will protect your confidentiality to the extent possible, consistent with law and the Company's need to investigate your concern. Where our investigation uncovers harassment or discrimination, we will take prompt corrective action, which may include disciplinary action by the Company, up to and including, termination of employment. The Company strictly prohibits retaliation against an employee who, in good faith, files a complaint.

Any member of management who has reason to believe that an employee has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to the relevant human resources personnel immediately.

13. Protected Disclosures.

Nothing in this Code prohibits employees from reporting possible violations of the law or a regulation to law enforcement or any other governmental agency, entity, or representative authorized to receive such information, or from otherwise making any other disclosures that are protected under the whistleblower provisions of applicable

federal, state or other law or regulation and nothing in this Code requires prior approval from the Company for employees to make such reports or disclosures.

The federal Defend Trade Secrets Act of 2016 provides certain protections to individuals who disclose a trade secret to their attorney, a court, or a government official in certain, confidential circumstances. Specifically, federal law provides that an individual will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret under either of the following conditions: (a) where the disclosure is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) where the disclosure is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Federal law also provides that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (x) files any document containing the trade secret under seal; and (y) does not disclose the trade secret, except pursuant to court order.