

**TITAN PHARMACEUTICALS, INC.**  
**CODE OF BUSINESS CONDUCT AND ETHICS**

**I. COMMITMENT TO THE CODE OF BUSINESS CONDUCT AND ETHICS**

Titan Pharmaceuticals, Inc. (“Titan”) is committed to conducting its business with honesty and integrity. To further these fundamental principles we have established Titan’s Code of Business Conduct and Ethics (“Code”). This Code provides a general statement of the expectations of Titan regarding the ethical standards that each director, officer and employee (individually and collectively a “Representative”) should adhere to while acting on behalf of Titan. It promotes honest and ethical conduct, compliance with applicable legal and regulatory requirements, and personal and professional accountability. You are expected to read and become familiar with the ethical standards described in this Code and will be required, from time to time, to affirm your agreement to adhere to such standards by signing the Compliance Certificate that appears at the end of this Code.

We are proud of what Titan has accomplished to date, and are seeking your commitment to continued excellence as our company changes and grows over time. We expect all individuals associated with Titan to conduct themselves with the highest degree of honesty and integrity at all times. We consider any violation of this Code to be a serious breach of our trust, and any violation will result in appropriate disciplinary action. Each Representative has a responsibility to notify management in a timely manner of any known or suspected violation of this Code, Company policy, or any law or regulation. We depend on your commitment to protect our culture and values and will view your reporting of violations in that context.

While this Code covers many activities, it cannot and does not provide an exhaustive discussion of the legal and ethical requirements to which Representatives must adhere. Rather, the Code is intended to alert Representatives of many of the common issues they may confront from time to time in conducting the Company’s business. Therefore, if you are faced with an issue that you feel may not be addressed specifically by this Code, and are making a decision to act, please discuss the matter with your supervisor or seek help from someone in the company.

**II. RAISING CONCERNS**

If you know or reasonably believe that there has been a violation of this Code or any illegal behavior, you have a responsibility to report the situation to your supervisor. You may also report violations of the Code directly to the Compliance or Human Resources departments if you so choose.

Titan will not allow retaliation or discrimination against any individual who, in good faith, reports a possible violation of a law, rule or regulation or provision of this Code.

### **III. STANDARDS OF ETHICAL CONDUCT**

#### **A. Compliance with Laws**

The pharmaceutical industry is highly regulated. Titan is committed to adhere to and follow those laws and regulations that apply to its business operations, including those laws and regulations applicable to the development, manufacture, sale and distribution of pharmaceutical products. Violations of healthcare laws or regulations can result in penalties against individuals and the Company. Consistent with Titan's commitment to raising concerns, we encourage you to ask questions about any activities for which you are uncertain.

##### **i. Relationships with Healthcare Providers and Third Parties**

No Titan Representative may offer, promise or give anything of value, including money, gifts, loans, rewards, or favors to a customer or potential customer or consumer of a Titan product that would inappropriately influence that customer or consumer to select a Titan product or conduct business with Titan. This situation may arise in our relationships with doctors, other health care professionals, and the patients that we serve. Recognizing this, Titan supports and acknowledges the standards and guidelines established by industry and professional groups applicable to our relationships with these health care providers including, but not limited to, PhRMA's Code on Interactions with Healthcare Professionals, and is committed to being compliant with all federal and state healthcare anti-kickback laws.

There are also similar concerns involving potential conflicts of interest in external business relationships. Generally, the giving or receiving of gifts, meals, or entertainment involving our external business relationships should meet all of the following criteria:

- does not violate applicable law or Titan policy;
- does not constitute a bribe, kickback, or other improper payment;
- has a valid business purpose;
- is appropriate as to time, place, and value (modest, not lavish or extravagant);
- is infrequent; and
- does not influence or appear to influence the behavior of the recipient.

##### **ii. Relationships with Government Personnel**

Separate and even more stringent gift, meals, and entertainment rules apply to dealings with government officials. Federal and state anti-kickback laws prohibit the Company and its Representatives from knowingly and willfully offering, paying, requesting or receiving any money or other benefit, directly or indirectly, in return for obtaining or rewarding favorable treatment in connection with the award of a government contract. If you become aware of any such conduct, you should immediately report it to the Compliance Department. The anti-kickback laws must be considered whenever something of value is given or received by the Company or its Representatives or affiliates that is in any way connected to work performed for the government. There are many transactions that may violate the anti-kickback rules. As a result, no one acting on behalf of the Company may offer or accept gifts, loans, rebates, services or payment of any kind to or from government suppliers and vendors without first consulting with the Compliance Department.

### **iii. Research Integrity**

Research integrity is fundamental to the scientific process and our ability to bring products to market and to continue to market our products. All of our research and development must be conducted according to all applicable laws, regulations, and to the generally accepted ethical standards of the scientific community. Scientific misconduct, such as the fabrication, falsification or plagiarism in proposing, conducting or reporting research is prohibited.

### **B. Accurate Records and Reporting**

Titan is obligated to keep accurate books and records that comply with all applicable laws or contractual requirements, that are not misleading, and that fairly reflect our transactions and the disposition of assets. That means that all of the Company's books, invoices, records, accounts, funds, assets, and other documentation must be created and maintained to reflect information that is:

- accurate, complete, objective, relevant, timely and understandable; and
- made in good faith, responsibly, with due care, competence and diligence, without misrepresentation of material facts or subordination of independent judgment.

Our policy prohibits anyone from directly or indirectly falsifying or causing others to falsify any documentation relating to the Company's business.

### **C. Proper Use of Corporate Assets**

Titan's assets are to be used for their intended business purposes only. Personal use of Titan's funds or property, including charging personal expenses as business expenses, inappropriate reporting or overstatement of business or travel expenses, inappropriate usage of company equipment or the personal use of supplies or facilities without advance approval from an appropriate officer of Titan is prohibited.

### **D. Communications and Disclosures**

We communicate accurate and balanced information about our products, and do not engage in activities that inappropriately benefit or influence our customers.

Likewise, we make timely and accurate disclosure of company information to investors, and comply with all applicable laws and regulations regarding financial disclosures. As a public company, we are committed to abiding by our disclosure obligations in a full, fair, accurate, timely, and understandable manner. To maintain consistency and accuracy in public disclosures, specific company spokespersons are designated to respond to questions from the public and are authorized to release information to the public at appropriate times. All inquiries from the media or investors should be forwarded immediately to the Office of the Chief Executive Officer or designee. All Representatives involved in public disclosures must be familiar with the applicable laws, regulations and Company policies governing such disclosures.

## **E. Computer and Information Systems**

The Company provides Representatives access to telephones and computer workstations and software, including network access to computing systems such as the Internet and e-mail, to improve personal productivity and to efficiently manage proprietary information in a secure and reliable manner. You must obtain the permission from our Information Technology Services department to install any software on any company computer or connect any personal laptop to the Titan network. As with other equipment and assets of Titan, we are each responsible for the appropriate use of these assets. Except for limited personal use of Titan's telephones and computer/e-mail, such equipment may be used only for business purposes. Officers and employees should not expect a right to privacy of their e-mail and all e-mails on company equipment are subject to monitoring by Titan.

## **F. Confidential or Proprietary Information**

Company policy prohibits Representatives from disclosing confidential or proprietary information outside Titan, either during or after employment, without company authorization to do so. Confidential and proprietary information includes any and all methods, inventions, improvements or discoveries, whether or not patentable or copyrightable, and any other information of a similar nature disclosed to the directors, officers or employees of Titan or otherwise made known to us as a consequence of or through employment or association with Titan. This can include, but is not limited to, information regarding our employees, business, research, development, inventions, trade secrets, intellectual property of any type or description, data, business plans, marketing strategies and contract negotiations.

## **G. Discrimination or Harassment**

Titan is committed to treating employees with fairness and respect and creating a positive work environment that is free from unlawful discrimination or harassment in all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training. To that end, the Company will not tolerate discrimination or harassment in the workplace on the grounds of any of the following:

- race, color, creed, citizenship, national origin or ancestry;
- gender, sexual orientation or gender identity;
- marital status;
- age;
- religion;
- physical or mental disability;
- veteran or uniform service status;
- medical condition, including genetic characteristics, or
- any other legally protected characteristics.

The Company also prohibits unlawful discrimination based on the perception that anyone has any of those characteristics, or is associated with a person who has or is perceived as having any of those characteristics.

Unlawful and prohibited harassment in employment may take many different forms, including ethnic or religious remarks or animosity and inappropriate verbal or physical conduct. Conduct of a sexual nature that has the effect of unreasonably interfering with an employee's work performance or which creates an intimidating hostile or offensive work environment, including sexual advances, requests for sexual favors, or other discriminatory conduct is also prohibited in our workplace.

## **H. Protection and Privacy of Personal Information**

Titan is committed to protect the privacy and integrity of employee, patient, prescriber and customer personal information that comes into its possession. Personal information is handled with the utmost respect.

While the Company may collect personal information as legally permissible, it will only collect such information for legitimate business purposes and shall retain it only as long as is necessary or required by law. In addition, 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 local laws and regulations. In its commercial activities, the Company may use de-identified prescriber data, where permitted by law. When used, the Company strives to act responsibly.

The Company is also obligated to comply with laws and rules relating to protecting confidential patient health information. This protected information includes all individually identifiable information relating to:

- an individual's past, present, or future physical or mental health or condition;
- the provision of health care to an individual; or
- payment for providing health care to an individual.

Company Representatives must also adhere to laws and rules protecting prescriber information, such as data on the frequency of physicians' prescription of specific products to their patients. It should also be noted that patient and prescriber information is sensitive and should not be accessed beyond what is necessary to accomplish legitimate business objectives. Since restrictions on the use of these types of information vary by jurisdiction and are often quite strict, Representatives should ensure that they abide by the restrictions imposed on the use of such information in their jurisdictions.

## **I. Conflicts of Interest**

Company policy prohibits conflicts between the interests of its employees, officers, directors and Titan. A conflict of interest exists when an employee, officer, or director's personal interest interferes, could interfere or gives the impression that it interferes with the interests of the company. Conflicts of interest may not always be clear, so if you have a concern that a conflict of interest may exist, you should consult with higher levels of management, the Compliance Department, or the Office of the Chief Executive Officer or, and in the case of officers and directors, a member of the Audit Committee.

## **J. Fraud**

Company policy prohibits fraud of any type or description and requires that incidents of fraud and theft are promptly reported, investigated and where appropriate, directed to government authorities. Fraudulent activities include, but are not limited to: embezzlement; forgery or alteration of negotiable instruments such as Company checks or drafts; misappropriation of our, associate, customer, collaborator or supplier assets; conversion to personal use of cash, securities, supplies or any other of our asset; unauthorized handling or reporting of our transactions; or falsification of our records.

## **K. Inside Information and Insider Trading**

While at Titan, you may come into contact with “inside” information. Inside information is material, non-public information about Titan or another company that is not available to the public at large and that, if made public, might affect a reasonable investor’s decision to buy, sell, or hold Titan’s or another company’s securities. Company policy and applicable laws prohibit disclosure of inside information by any person, and either personally or on behalf of others: (i) to buy or sell securities while in possession of material non-public information, or (ii) to communicate (to “tip”) to another person who trades in the securities on the basis of the information or who in turn passes the information on to someone who trades in the securities.

Common examples of material nonpublic information are clinical trial data; quarterly and annual financial results; projections of future earnings or losses; information about a possible merger or acquisition; significant new products or discoveries; or, changes in management. All Representatives and temporary insiders, such as accountants and lawyers, must comply with these insider trading restrictions. For more information, please see Company’s policies regarding the use and disclosure of material non-public information as set forth in Titan’s Insider Trading Policy.

## **L. Political Contributions**

Company policy prohibits the use of company, personal or other funds or resources on behalf of Titan for political or other purposes which are improper or prohibited by the applicable federal, state, local or foreign laws, rules or regulations. Company contributions or expenditures in connection with election campaigns will be permitted where allowed by federal, state, local or foreign election laws, rules and regulations and are subject to the approval of the Board of Directors.

## **M. Records Retention**

Various laws, regulations, and contractual obligations require Titan to keep business records for a specific period of time. Additionally, in certain circumstances, such as a legal proceeding or a government inspection or investigation, it is necessary to retain any and all records that may be relevant to the legal proceeding, inspection, or investigation. Therefore, if a Representative becomes aware that a legal proceeding, government inspection or investigation is, or is about to be, commenced, he or she must retain all records (including computer records) that are or could be relevant to an investigation of the matter, whether the process is conducted by us or by a

governmental authority. Questions with regard to destruction or retention of documents in any context should be directed to the Compliance Department.

#### **IV. WHERE TO GO FOR HELP**

##### **Asking Questions**

No Code can address every situation, and ethical behavior is ultimately the responsibility of each Representative of Titan. It is recognized that it is difficult in some situations to determine the correct answer to a particular situation. When faced with an unfamiliar or uncomfortable situation, keep the following points in mind:

- Ask yourself: What specifically am I being asked to do? Does it seem unethical, illegal or improper? Focus on the specific question you are faced with and the alternatives you have. Use your judgment and common sense and seek guidance.
- Clarify your role: In most situations, there is shared responsibility. Are your colleagues informed? Get others involved if necessary and discuss the issue.
- When in doubt, discuss the issue with your supervisor: In many cases, your supervisor will need to be involved in the decision-making process to help resolve issues.

##### **Reporting Concerns**

Titan Representatives may report known or suspected violations of this Code and the legal and regulatory requirements it covers to his or her manager, Human Resources, and/or to Titan's Compliance Department. In the unusual case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor or Human Resources representative, you may contact the Whistleblower Hotline by calling 1.800.398.1496 or by email, by logging into [www.lighthouse-services.com](http://www.lighthouse-services.com), clicking on the "Report an Incident" link on the upper right corner of the page, entering the user name "titan" and the password "complaint", and then completing the questionnaire to report compliance issues in an anonymous manner. If your situation requires that your identity be kept secret, your anonymity will be protected to the extent that it is feasible. Complaint investigations will be handled discreetly and resulting information will be disclosed to others only as considered necessary or appropriate under the circumstances, or as required by law.

#### **V. ADMINISTRATION**

##### **Waivers**

There shall be no waiver of any part of this Code for any employee unless the approval of the Chief Executive Officer is obtained. In addition, any waiver requested for a director or officer must be approved by a vote of the Board of Directors or a designated board committee that will determine whether a waiver is appropriate under the circumstances.

**Approved:** April 22, 2019