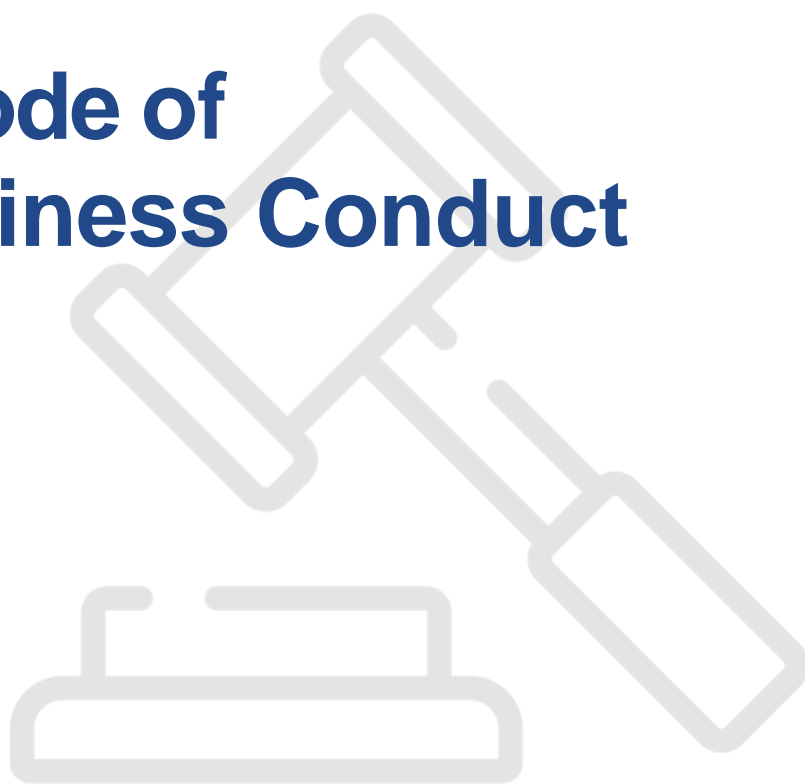


celcuity

EXPANDING TREATMENT OPTIONS

Code of Ethical Business Conduct



March 2025

Message from the CEO

Dear Celcuity Associates:

It is Celcuity's Mission to extend the lives of cancer patients by developing potential first-in-class therapies. Guiding us to achieve this Mission and providing the foundation for our culture and the decisions we make are Celcuity's Core Values: Respectful, Rigorous, Responsible and Relentless. It is important for each of us to understand these Core Values and how they apply to the work we do, and the way we do the work.



Our Mission is rooted in the patients whose lives we seek to positively impact. There are no shortcuts to achieving this Mission. No matter what role we occupy within the Company, each of us must conduct our activities in full compliance with all applicable laws, regulations, and industry guidance. We commit to maintaining the highest standards in our dealings with everyone we interact with—our fellow associates, vendors, customers, and members of the communities in which we live. At all times, we are expected to know the laws and Company policies that apply to our roles--and to perform our jobs with honesty and integrity and in a manner that puts the best interest of patients first.

This Code of Ethical Business Conduct summarizes the basic principles that apply to our business and identifies resources to help answer questions or address concerns that may arise. It is important that each of you carefully reads this Code and thoughtfully considers the information provided. Also, please remember that while we have an Ethics Hotline available to you, I want to emphasize that we have an Open Door Policy at Celcuity-- associates should always feel empowered to speak up if you hear or see something that you believe is contrary to our Core Values.

Finally, I ask that each associate make a personal commitment to follow this Code of Ethical Business Conduct and all supporting policies, procedures and guidance documents which currently exist or which may be issued in the future. It is only through your diligence and commitment that we will achieve our Mission to develop first-in-class therapies that will extend the lives of the cancer patients we serve.

A handwritten signature in black ink that reads "Brian F. Sullivan". The signature is written in a cursive, flowing style.

Brian Sullivan
Chief Executive Officer and Co-Founder

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Reader's Guide to the Code of Ethical Business Conduct

Introduction

At Celcuity, our emphases on high ethical standards and product quality are key to our success. These fundamental characteristics inspire physician, patient and regulator trust and confidence in our Company and our products, and support a culture at Celcuity that is consistent with our Core Values.

Celcuity has developed this Code of Ethical Business Conduct to reinforce these high standards. This Code will help each associate understand the Company's expectations around lawful and ethical behavior, and help ensure that we remain compliant with the laws and regulations that apply to our business.

Why have a Code of Ethical Business Conduct?

We operate in an ever-changing business environment. The rules and regulations applicable to the pharmaceutical industry are numerous and complex. Because of this, it may be challenging to fully appreciate the legalities and implications of the decisions we make. The expectation is that we each make the best possible decisions based on our training, experience and good judgment. While no document can provide guidance to cover every situation that an associate may encounter, this Code provides general guidelines to assist your decision-making process.

When used in conjunction with the Celcuity Associate Handbook and other Celcuity

policies and procedures, this Code will help each of us make sound decisions and act in a manner that is consistent with the requirements of our complex industry and in line with our culture of compliance.

Does this Code of Ethical Business Conduct apply to me?

This Code of Ethical Business Conduct applies to all Celcuity Board Members, associates and contingent workers (independent contractors and temporary employees), as well as other companies and individuals who conduct business on behalf of Celcuity.

What are my responsibilities under the Code of Ethical Business Conduct?

All of us are responsible for adhering to the values and standards outlined in the Code as well as the policies and guidelines set forth in Celcuity's Associate Handbook and the Celcuity policies and procedures applicable to your role within the Company. You are also responsible for raising questions if you are uncertain about any part of this Code, and for bringing forward any actual or potential violations of this Code or any Celcuity policy or procedure.

Each manager and leader at Celcuity has the increased responsibility of leading by example. We expect our leaders and managers to embrace our Code and to reinforce the principles of this Code throughout all levels of our Company.

Reader's Guide to the Code of Ethical Business Conduct (continued...)

Senior Financial Officers' Responsibilities:

The CEO, CFO, and other senior financial officers designated by Celcuity are subject to this Code, as well as the more particular requirements of Celcuity's Code of Ethical Business Conduct for Senior Financial Officers.

Overview of the Code

The Celcuity Code of Ethical Business Conduct functions as a reference tool. Throughout this document, you will find boxes containing FAQs and references to related resources that may provide more specific guidance. You will recognize some overlap with the Associate Handbook, and between sections within the Code. The overlap is intentional and is meant to ensure that key principles are highlighted.

ANTI-RETALIATION POLICY

CELCUITY DOES NOT TOLERATE RETALIATION OR INTIMIDATION DIRECTED TOWARD ANYONE WHO, IN GOOD FAITH, FILES A REPORT, A COMPLAINT, OR PARTICIPATES IN AN INVESTIGATION RELATED TO THIS CODE OR ANY OTHER COMPANY POLICY OR PROCEDURE. OUR ANTI-RETALIATION POLICY ALSO APPLIES TO ANY COMPLAINT OR REPORT OF SUSPECTED WRONGDOING MADE TO OR INVESTIGATED BY ANY GOVERNMENTAL AGENCY. DISCIPLINARY ACTION, UP TO AND INCLUDING TERMINATION OF EMPLOYMENT, MAY BE TAKEN FOR CONFIRMED RETALIATORY BEHAVIOR OR ACTIONS.

Frequently asked Question:

If I report a possible violation of the Code of Ethical Business Conduct, will my job be impacted in a negative way?

Celcuity strictly prohibits any form of retaliation against an associate that, in good faith, raises a concern, reports a violation or cooperates with an investigation. The Company will take appropriate action against an associate who is found to have engaged in retaliatory behavior or actions. If you believe you have experienced retaliation due to reporting a potential violation or participating in an investigation of a potential violation, it is important that you contact Human Resources or the Legal Department to report this.



Celcuity Open Door Policy and Reporting Hotline

We strive to make Celcuity a productive and rewarding place to work. The intent of our “open door” policy is to ensure that Celcuity associates have access to those within Celcuity who may be best suited to answer questions or resolve any concerns as efficiently as possible in a manner consistent with the Code or our Core Values. Please bring your concern to your manager’s attention. If this does not address your concern, contact Human Resources or the Legal Department to discuss the issue.

In addition, if you ever suspect or observe a violation of this Code, Company policy or the laws and regulations that govern our business, you must bring this to your supervisor’s attention. Again, if this does not resolve the problem or adequately address your concern, or you are not comfortable discussing your concerns with your supervisor, contact the Human Resources, successive levels of management including your department head, or the Legal Department.

Important Contact information:

General Counsel & Chief Compliance Officer
(Brent Eilefson)
email: beilefson@celcuity.com
phone: 763-710-9021

Director of Human Resources
(Lisa Rautenberg)
email: lrautenberg@celcuity.com
phone: 763-392-0148

Ethics Compliance Hotline:

While Celcuity encourages questions and the reporting of concerns be made directly to your manager, the Legal Department or Human Resources, Celcuity recognizes that providing a reporting portal that may be used anonymously is an important aspect of our compliance program. In the event you prefer to make a report that can be submitted anonymously, you may use one of the following portals:

<https://report.syntrio.com/celcuity>

Phone: 877-845-4448

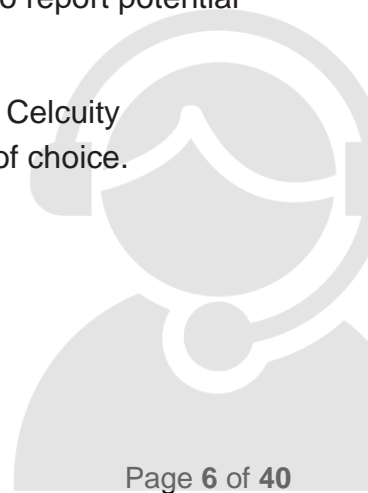
Email: reports@syntrio.com (must include company name with report)

Fax: 215-689-3885 (must include company name with report)

Every associate of Celcuity has an obligation to ask questions if you are unclear about a course of action you have been directed to take, and report suspected or observed violations of the Code, Company policies or the law.

Retaliation or intimidation of any kind will not be tolerated against those who report potential violations in good faith.

Together, we can ensure that Celcuity continues to be an employer of choice.





OUR MISSION

We seek to extend the lives of cancer patients by developing potential first-in-class therapies

Our Core Values

At Celcuity, our Core Values are the guiding principles and beliefs that drive our culture. They are the moral compass for our organization and support our Mission. We demonstrate our Core Values in the way we act and the way we work.

Our Core Values are:

Respectful

We treat each other with the same respect we would treat a friend

Rigorous

We analyze data and information rigorously to guide our decisions

Responsible

We act ethically and always place the patient first

Relentless

We pursue our goals relentlessly





Our Commitment to Associates

Equal Employment Opportunity (EEO)

Celcuity is an equal opportunity employer. We seek highly qualified and diverse individuals for all positions and will support all associates in reaching their full potential.

Celcuity affirms its commitment to Equal Employment Opportunity in accordance with all applicable federal, state and local laws, directives and regulations. The Company will recruit, hire, train and promote persons in all job titles, without regard to any protected class status, including but not limited to, race, color, creed, religion, sex (including factors related to pregnancy or childbirth), national origin, age, marital status, familial status, disability, sexual orientation, gender identity, status with regard to public assistance, employment status, local human rights commission activity, status as a protected veteran, genetic information, atypical hereditary cellular or blood trait, or any other protected category.

Celcuity leaders are responsible for implementing and upholding EEO obligations, and communicating this information to the associates who report to them. Celcuity senior leadership will periodically review the Company's performance in achieving EEO goals.

Frequently asked Questions:

As a supervisor, what are my responsibilities with respect to EEO?

As a supervisor or manager, you need to support the good faith efforts the Company is making to ensure compliance with EEO requirements. Human Resources can assist you with specific responsibilities with respect to recruiting, hiring, training and promoting individuals in your area.

See Also:

[Associate Handbook § 4](#)



Prohibition on Discrimination, Harassment & Offensive Behavior

Our Core Values require that all individuals will be treated with respect, and Celcuity is committed to providing a work environment that is free of discrimination, harassment and other offensive behavior.

At Celcuity, associates are expected to support this commitment by treating everyone they interact with, both internally and externally, with respect by observing normal standards of courtesy and consideration. More particularly, the Company prohibits discrimination against, or harassment of, any of its associates by another associate, for any reason including,

but not limited to, race, color, creed, religion, sex (including factors related to pregnancy or childbirth), national origin, age, marital status, familial status, disability, sexual orientation, gender identity, status with regard to public assistance, employment status, local human rights commission activity, status as a protected veteran, genetic information, atypical hereditary cellular or blood trait, or any other protected category.

Some examples of prohibited offensive behavior include, but are not limited to:

- sexual innuendo, language or images
- intimidation, physical assault or threats
- displaying or transmitting discriminatory, sexual or other offensive materials
- jokes or teasing that are based on stereotypes of protected characteristics
- ridicule, mockery, insults or other humiliating or abusive conduct
- unwelcome touching, sexual flirtations, advances or propositions

Celcuity, as well as individual managers, may be held responsible for conduct that is considered prohibited offensive behavior. As associates of Celcuity, it is important that we all take responsibility to create a positive, respectful work environment. As a Company, we can work together to achieve our goal of providing a respectful work environment. An investigation procedure has been established by Human Resources to assist associates in the reporting of concerns.

Associates who engage in harassment, discrimination or other offensive behavior will be subject to corrective action that may include termination. Furthermore, retaliation or intimidation of any kind will not be tolerated against those who report potential violations in good faith.

Frequently asked Questions:

During a departmental presentation, I asked a question. I felt the response I received from my co-worker was abusive. Several other people in the room laughed. What should I do?

Celcuity expects communications to be handled professionally and respectfully at all times. In this case, you need to let your supervisor or Human Resources know about this immediately. If you are comfortable, you may also tell the co-worker that you found the response inappropriate.

See Also:

Associate Handbook §§ 4, 6.6, 9.3

Associate Safety

Celcuity is committed to conducting our operations in a manner that prioritizes the personal safety of all associates.

Substance Abuse, Weapons and Anti-Violence

Celcuity is committed to maintaining a safe and healthy work environment for all associates. Celcuity prohibits the possession of weapons while on-site, making threats or engaging in violence in the workplace. Associates are also expected to perform job duties free from the influence of any substance that could impair job performance.

Workplace Safety

Celcuity is committed to preventing industrial accidents and, for those who work on-site, providing a safe place to work. It is the responsibility of all associates to keep the workplace safe, to familiarize themselves with the safety regulations that affect their work area and to take the necessary precautions to protect themselves and their colleagues.

Associates working in areas that are subject to heightened risk to safety and health are provided safety and accident reporting training during new hire orientation and are regularly retrained thereafter. It is expected that associates will follow all safety rules and immediately report any unsafe acts or conditions.

Safety While Traveling

Celcuity is committed to preventing accidents outside the workplace, as well.

In particular, the use of mobile phones or other devices while driving presents significant risks and, in some states, is prohibited by law.

Associates whose job responsibilities include regular or occasional driving, and who use a mobile phone (or other device) for business, are expected to follow applicable hands-free laws while driving. Safety must come before all other concerns.

Frequently asked Questions:

Is it really necessary to report a minor accident while traveling on business?

It is important to report all accidents in the workplace in a timely manner, including those that occur while on business travel. By reporting accidents, we can work to eliminate unsafe practices and conditions, identify potential hazards, and act before further injuries occur. It is also important that each associate receives proper care for an injury when necessary. This can only be determined by reporting the incident.

See Also:

[Associate Handbook § 9](#)

Acceptance of Gifts

It is Celcuity's policy that associates will not let personal interests' conflict with their duties within the Company. As a result, it is expected that all associates will decline the offer of gifts from any business associate that may influence, or be perceived to influence, business-related decision-making.

Celcuity's policy is intended to permit the acceptance of gifts of a reasonable value to enable customary business practices and promote general goodwill with business partners. Reasonable value is defined as an amount not more than \$100 per gift. Gifts are defined as anything of value including, but not

limited to material possessions, business meals, entertainment and services. Accepting cash is never appropriate.

Gifts exceeding reasonable value should be refused with a polite explanation of the

Company's policy. In situations where refusal would impair a business relationship, gifts above reasonable value may be accepted with prior approval from the Legal Department.

Accepted gifts may also be used for the benefit of the larger organization. Please consider donating accepted gifts, such as sporting event tickets, to Human Resources for use in a broader corporate recognition program or sharing the gift (e.g., food basket) among departments if you are on-site.

If you have a potential conflict with, or a question about, the acceptance of gifts, please discuss with the Legal Department.

Frequently asked Questions:

One of our vendors is offering an all-expense paid trip to the Super Bowl. I would really like to go. Can I accept this offer?

No, in this instance, it would not be appropriate to accept this offer. The trip would exceed reasonable value and could be perceived by others as inappropriate.

You should graciously decline the offer and alert the vendor to our Company policy with respect to gifts. If the refusal appears inappropriate, please review the situation with the Legal Department.

I attended an industry meeting and won an iPad. Can I accept this prize?

You may accept a prize with a value greater than \$100 won in connection with a random drawing as long as the drawing is open to all participants. Disclosure to your supervisor is also encouraged.

See Also:

[Associate Handbook § 3.5](#)



Policy on Conflicts of Interest

It is Celcuity's policy that associates must avoid situations in which their personal interests may conflict, or appear to conflict, with the interests of the Company.

Conflicts of interest are any outside activities by an associate that create or appear to create situations of conflict with the Company such as

outside employment, board of director positions, self-employment or consulting, or enabling the Company to contract with a business owned by a family member or relative. It is the responsibility of each associate to refrain from any activity or affiliation that might be regarded as a potential or actual conflict of interest.

It is also important that associates do not make any business decisions that may be influenced by their personal interests. For example, a choice of service supplier or vendor should be made on the basis of competitive bids and not based on personal relationships.

If you think you have a potential conflict of interest, notify your supervisor immediately so conflict exists. You will be advised of the proper actions to take.

Frequently asked Questions:

My sister works for a competitor. Is this a conflict of interest?

While likely not an actual conflict of interest, this may appear to be a conflict of interest, depending upon your position in the Company. You should disclose the situation to your supervisor. In no event should you disclose Celcuity confidential information to your sister or ask your sister for confidential information about her employer.

The key to addressing any potential conflict of interest is full disclosure. Often simply disclosing the potential conflict may be the only action required.

See Also:

[Associate Handbook § 3.4](#)



Commitment to Our Community

Environment

Celcuity is committed to conducting our operations in a manner that promotes the responsible use of natural resources and minimizes our impact on the environment.

Celcuity and its vendors must comply with environmental laws and regulations in the locations in which we and they operate. The Company has established environmental practices that promote safe working conditions and protect the environment. It is essential that associates, with applicable job responsibilities, know and understand these environmental regulations and related Company practices. It is also each associate's responsibility to notify their supervisor or manager of potential environmental concerns and to share ideas for maintaining our positive environmental standing within the community.

Political Activity

Celcuity encourages its associates to participate in the political process. However, as you participate in political activities, you cannot create the impression that your views represent the views of the Company. It is also expected that associates be mindful and respectful of the diverse political views held by other individuals within Celcuity.

Celcuity supports participation in politics in the same manner as cultural, charitable or sporting activities. These activities demonstrate a personal commitment and expression of community interest and support. Associates may not, however, conduct

personal political activity on Company time nor use Company resources for this purpose.

Frequently asked Questions:

I am interested in running for a local office. Can I use the printer at work to make flyers?

No. Although associates may use business equipment for occasional personal use, this is prohibited in the case of using Company resources for political purposes.

Charitable Activity

Celcuity believes the responsibility to improve patients' lives originates within the communities in which we live and work, and we are dedicated to helping people live healthier and more productive lives.

Celcuity is committed to positively impacting our communities through advocacy programs and by supporting associate volunteer efforts.





Compliance with Laws

Government Healthcare Programs

As a pharmaceutical company, Celcuity is committed to full compliance with all laws related to government healthcare programs.

When approved, Celcuity products will be reimbursed or purchased by state and federal healthcare programs – programs that include Medicare, Medicaid, and TriCare, as well as other government-funded programs that pay for healthcare.

Celcuity expects each of us to be familiar with, and comply with, the relevant state and federal healthcare program requirements applicable to our jobs. The Company also expects us to be familiar with, and comply with, all Celcuity standards, policies and procedures implemented to promote compliance with all healthcare program requirements.

Celcuity is committed to full compliance with all state and federal healthcare program requirements, including the following:

Federal Anti-Kickback Statute

This law prohibits offering, paying, soliciting or receiving cash or other benefits to induce the purchase, order, or recommendation of products eligible for payment by a federal healthcare program. We must carefully evaluate and properly structure any arrangements with parties in a position to prescribe, purchase or recommend government-reimbursed products, and must always avoid any arrangements that could inappropriately influence treatment or purchasing decisions.

False Claims Laws

The False Claims Act and other statutes prohibit the submission of false claims to the government or causing others to submit false claims. We must exercise care to ensure that we promote our products in a manner that is consistent with the FDA-approved marketing application and submit accurate claims for payment to the government.

Price & Sunshine Reporting Obligations

Celcuity must fulfill certain drug price and Sunshine reporting obligations in connection with government healthcare programs. These include state and federal drug pricing, rebate and reimbursement calculations, and physician spend. Celcuity carefully evaluates and assesses the impact of price changes to accurately meet all reporting requirements.

Failure to adhere to state and federal healthcare program requirements can have a number of serious consequences, both for Celcuity and for the individuals involved. The violation of legal requirements governing healthcare programs can potentially result in civil lawsuits and fines, or criminal prosecutions and penalties, under a number of federal and state statutes, and may result in Celcuity being excluded from participation in government healthcare programs. A violation of these laws can subject Celcuity associates to administrative, civil fines or even criminal penalties. Such violations may also result in associate disciplinary action, including termination.

Antitrust and Fair Competition



Celcuity is committed to fair and open competition. Associates of Celcuity are expected to conduct business in compliance with all applicable laws regulating competition and must not knowingly engage in any anti-competitive activity.

Federal and most state governments have enacted laws that are designed to ensure companies market and sell their products fairly and do not engage in business practices that benefit the Company at the expense of the consumer.

For example, when we are considering a business relationship with another company, the following agreements, whether oral or written, are illegal:

- agreements to set prices at a certain level
- agreements on any terms of a bid or whether or not to bid
- agreements to split customers or geographic territories
- agreements not to do business with one or more customers or suppliers
- agreements to limit production volume or research and development

Specifically, avoid participation in any discussions with other companies that occur at trade associations or other meetings regarding these or similar types of agreements. The appearance of participating in these discussions, even if not actually, may result in serious legal concerns.

Certain activities require Legal Department review, including, but not limited to:

- product pricing
- exclusive dealing arrangements
- arrangements to buy products from or sell products to one company
- agreements that offer different pricing to similar customers

Frequently asked Questions:

What should I do if I attend a trade association meeting and hear several members discussing confidential pricing strategy?

Immediately excuse yourself from the meeting and promptly notify the Legal Department. Discussions of this nature, especially among competitor companies, may be viewed as price-fixing and can lead to jail sentences, fines and other severe consequences.

A friend works for another pharmaceutical company and, at a social dinner, asks whether I would recommend a particular supplier that Celcuity uses. What should I say?

Politely tell your friend that you are unable to discuss information about Celcuity's suppliers, distributors or customers. Sharing such confidential information would violate your non-disclosure obligations to Celcuity and could be viewed as an antitrust violation because you influenced the competitor to deal with certain companies.

See Also:

Associate Handbook § 3.3

Ethical Product Promotion

Celcuity is committed to ensuring all pre-approval activities and post-approval sales and marketing practices are ethical, legal and designed to meet the needs of Celcuity and our customers. The focus of product promotion is to ensure patients have access to our products, and that our products are used appropriately to achieve optimal patient benefit.

Celcuity is committed to abiding by all laws that apply to the marketing of our products. Associates are prohibited from engaging in pre-approval promotion of an unapproved product, and false or misleading advertising or any other form of misrepresentation connected with selling FDA-approved Company products.

Pre-Approval Activities

Celcuity associates are prohibited from promoting an unapproved Celcuity product. Pre-approval marketing, market access and medical activities are allowed only pursuant to applicable Celcuity policy and procedure.

Product Promotion

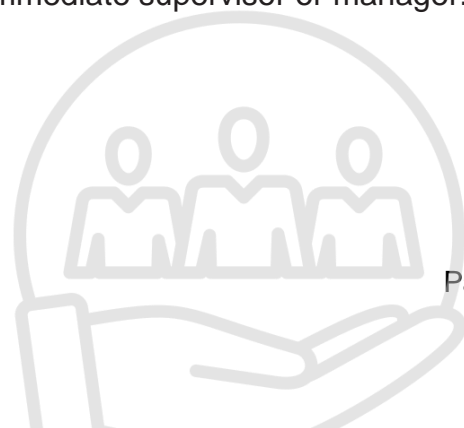
The medical community and the general public depend on the quality of our products, and on accurate instructions for use of our products. Information we provide must: be truthful and not misleading, be supported by substantial scientific evidence, fairly balance benefit and risk, be presented by proper

means, and be consistent with the FDA-approved marketing application. All promotional materials must be approved through the Promotional Review Process prior to dissemination.

Communications & Sales Presentations

Written and oral communication regarding our products is considered product labeling. Therefore, external communications, messaging and materials used with or related to our products are required to be approved pursuant to applicable Celcuity processes prior to use. Under no circumstances should Celcuity representatives create or distribute product communications, materials or sales presentations that have not been approved through the applicable review process.

While promoting Company products, sales representatives will often be asked to respond to customer inquiries regarding the use of Celcuity products or may be made aware of safety or quality issues that affect Company products. If a sales representative is unsure of the appropriate response to a customer question, or if the representative is made aware of an issue that may affect the safety or quality of a Company product, the representative should promptly forward the inquiry or information to Medical Information (or the Safety Department for adverse events) and their immediate supervisor or manager.



Ethical Customer Interactions

In interacting with the medical community, Celcuity is committed to following the highest ethical standards as well as legal requirements. This policy reinforces our intention that all interactions with healthcare professionals are to benefit patients and to enhance the practice of medicine.

PhRMA Code on Interactions with Health Care Professionals

Celcuity has adopted the PhRMA (Pharmaceutical Research and Manufacturers of America) Code on Interactions with Health Care Professionals. We are required to follow the PhRMA Code, along with state and federal laws, when interacting with health care professionals (HCPs), including interactions at product presentations, business meetings, lunch and learns, Continuing Medical Education (CME) programs, speaker programs, professional meetings, consulting services, and other related activities.

The decisions you make and the activities you perform have a direct impact on our corporate reputation with our customers and with government agencies that regulate our industry. When you conduct business ethically and professionally, you establish credibility and protect Celcuity's reputation.

Gifts and Payments

Celcuity prohibits gifts to HCPs as part of product promotion except under the following condition: occasional modest value items (\$100 or less) may be provided if such items are intended for the education of patients or

HCPs. Educational items can have no independent value outside a HCP's practice.

Many states also regulate the value of gifts that may be provided to a HCP. Celcuity sales representatives are expected to be familiar with the pharmaceutical sales and marketing laws that apply in the states in which they make sales calls. The description and the purpose of educational items should be documented, approved and properly coded on the associate's expense report.

The following gifts to HCPs are always prohibited:

- items that are not educational (e.g., pens, notepads, stethoscopes) or which have value outside the HCP's practice
- cash or cash equivalents (e.g., gift cards)
- gifts to government institution employees (e.g., VA physicians)

Meetings, Meals and Entertainment

The focus of customer meetings should be educational or scientific. In conjunction with these presentations, entertainment or recreation is prohibited. Celcuity sales representatives may provide modest meals to HCPs in connection with the exchange of educational information, but these meals must be provided in the HCP's office or in a hospital setting. Meals provided outside of a HCP's office may not be hosted by Celcuity sales representatives or their immediate managers. All meals must be modest by local standards and occur in a venue conducive for the exchange of educational information. Attendees at these events must be documented to allow for appropriate government reporting.

Ethical Customer Interactions (continued...)

Key Opinion Leaders, Advisory Boards, Speakers' Programs

Celcuity may utilize the expert services of healthcare professionals for legitimate bona fide services. For example, Celcuity might engage a healthcare professional to conduct research, or advise or consult on our products or products in development. Celcuity adheres to the PhRMA Code on Interactions with Health Care Professionals and Celcuity policies specifically governing research, consulting, and speaking arrangements with healthcare professionals. Celcuity personnel interacting with healthcare professionals in this capacity are responsible for working with the Legal Department to ensure compliance with all applicable policies and procedures.

Frequently asked Questions:

A doctor that I detail inquired whether she could be part of a Celcuity speakers' bureau program. I would like to propose that this doctor be retained as a speaker and be paid a fee for that service. Can I set this up with the doctor?

Identifying doctors you believe would be interested in speaking on behalf of our products is very helpful. At the same time, the use of doctors as speakers is a highly regulated area. As a result, it is not appropriate for you to commit to using the doctor as a speaker, nor is it appropriate to speak with the doctor about being paid for such services. If you believe that a particular doctor would be a skilled speaker, forward that doctor's contact information to the Marketing Department. The Marketing Department will assess the business need for the doctor's services and work with the Legal Department to further evaluate the proposal.

See Also:

Policy on Consulting and Service Agreements with HCPs; Policy on Gifts, Meals and Entertainment for HCPs; Commercial and Medical Business Guidance

Patient Safety and Product Quality

At Celcuity, our Mission of extending the lives of patients with cancer is the very foundation of everything we do. As a Company, we strive to bring high-quality, high-value products to the people that need them most. We are committed to offering safe and effective products that enable people to live life to their greatest potential.

Quality is our number one goal. Celcuity is responsible for ensuring each product is handled with the utmost of care, from its initial manufacturing to its final packaging. Our commitment to quality, however, doesn't end when the product leaves the manufacturing facility. We are committed to continually monitoring our products in the marketplace to ensure that they are safe, that they meet our high standards of quality and that we are delivering on our promise to patients.

Adverse Events and Product Quality Complaints

Patients will rely on Celcuity products and we, in turn, will rely on the feedback of those patients and their caregivers. It is critical, therefore, that we capture and report Adverse Events and Product Quality Complaints in a timely fashion to ensure the safety, efficacy and quality of our products and to ensure that we remain compliant with the applicable legal and regulatory requirements.

Adverse Events Defined

An "Adverse Event" is defined as any untoward medical occurrence in a patient or clinical study subject administered a pharmaceutical product and which does not necessarily have to have a causal relationship with the treatment. An Adverse Event can therefore be any unfavorable and unintended sign (including an abnormal laboratory finding), symptoms, or disease temporarily associated with the use of a pharmaceutical product, whether or not considered related to the pharmaceutical product.

Product Quality Complaints Defined

A "Product Quality Complaint" is defined as any notification that Celcuity or its associates receives (including those reported to the FDA), regarding the quality, purity, quantity, weight, pharmacological activity, labeling and/or appearance of any product that has left the control of Celcuity.

It is the responsibility of all Celcuity associates and contractors to immediately report (within one business day) all information regarding potential Adverse Events or Product Quality Complaints, related to any Celcuity marketed product, to Celcuity's Safety Department and/or Quality Assurance as outlined below:

Adverse Events:

- Safety Department – email to saereporting@celcuity.com

Product Quality Complaints:

- Quality Assurance - email to qualityincident@celcuity.com

Patient Safety and Product Quality (continued...)

Frequently asked Questions:

I was at a restaurant with a friend, and she mentioned an acquaintance who experienced a negative reaction from the use of Celcuity's product. I know that this needs to be reported immediately. Since she didn't provide me with specific details, should I go back to my friend to gather more information or simply report this to the Safety Department?

You are correct that this type of information needs to be reported, and it is your obligation as an associate to contact Celcuity's Safety Department and share what you know. You should gather as much information as you can about the event, including contacting your friend for more information, as often this is the best chance we have to gather this information.

See Also:
[Quality Policy](#)



Insider Trading

Celcuity associates must not use Insider Information about the Company, suppliers, business partners or its customers, obtained as a result of their employment, for personal gain.

It is illegal and against Company policy to use Insider Information gained through one's employment to buy or sell stock in any company, including Celcuity. Trading on Insider Information may lead to civil and possibly criminal penalties.

Because Celcuity is publicly traded, Celcuity will impose restrictions on associate transactions in Celcuity's securities at different times during the year. If a restriction is in effect, Celcuity associates will be prohibited from engaging in securities transactions (such as buying, selling, gift transfers and option/short sales) of Celcuity. Celcuity will provide written notice when the restrictions are in effect.

Celcuity associates are also prohibited from "tipping" or passing on Insider Information to others such as family and friends who could use this information for personal gain. Associates are responsible for compliance with these policies by their spouse and other family members who reside in the associate's household.

Insider Information Defined

"Insider Information" is any material non-public information that an investor would consider relevant and important in deciding whether to buy or sell a company's stock or other security.

Examples of Insider Information include:

- Clinical trial results
- corporate earnings or forecasts
- potential mergers, acquisitions, divestitures
- product development initiatives
- regulatory issues and litigation matters

Frequently asked Questions:

I am working on a product development initiative involving a third-party development partner. Through my interactions with this vendor, I have learned about a new product and its promising data that will be announced soon. I would like to buy stock in that company. Is this appropriate?

No. Favorable, non-public data is likely to be considered Insider Information. If you possess Insider Information about any company, you may not trade in its securities until such information becomes public.

See Also:

[Policy on Prohibiting Insider Trading](#)

Anti-corruption and Anti-bribery

Celcuity is committed to ensuring that all of our activities conducted around the globe are compliant with applicable anti-corruption laws and regulations in the countries in which we do business.

Celcuity policy prohibits associates, or anyone acting on behalf of the Company, from participating in bribery or other forms of corruption.

Anti-corruption laws apply to all Company business activities around the globe. We comply with the laws of countries in which we do business, including the U.S. Foreign Corrupt Practices Act (FCPA) and UK Bribery Act. To be compliant, we may not directly or indirectly bribe or attempt to bribe a foreign government official. A bribe is anything of value – including money, gifts, favors or entertainment – that may be seen as an attempt to influence an official's actions or decisions, obtain or retain business, or acquire any sort of improper advantage.

"Foreign government officials" include federal, state or local government employees, political candidates and even employees of businesses that are owned by a foreign government. In many foreign countries, hospitals and medical systems are

government-owned and, as a result, healthcare professionals in those countries may be considered "government officials". Our agents and contractors are required to meet the same standards as Celcuity associates.

Anti-corruption laws are complex, and the consequences of violating these laws are severe. Never give anything of value, even something you think is nominal, to a government official without first receiving permission from the Legal Department. If there is any doubt as to whether or not an individual is a government official, the best course of action is to refrain from providing anything of value to that individual without first receiving permission from the Legal or Compliance Department. Keep in mind, a violation of anti-corruption laws puts both you and the Company at risk. You are also expected to report to the Legal Department any requests made by a foreign government official for money or anything of value.

In the event a local law, custom or practice conflicts with our Code of Ethical Business Conduct or Company policy, please contact the Legal Department. In these circumstances, we must always adhere to the law, custom or practice that is the most stringent.

See Also:

[Anti-bribery and Anti-corruption Policy](#)

Anti-corruption and Anti-bribery (continued...)

Frequently asked Questions:

I help facilitate foreign clinical studies. I have been told that if we make a good faith deposit with a particular foreign country's ethics board, approval of the study protocol in that country will be expedited. Can I agree to make this payment?

Payments such as this may be illegal and therefore inappropriate. You should refrain from providing anything of value to the ethics board without first receiving permission from the Legal Department.

I source raw materials for our products from all over the globe. I am often asked to make cash payments to individual export officials in order to ensure my export is "prioritized." I am told this is customary. Can I do this?

On its face, a request for a cash payment made to an individual foreign official would violate Celcuity's policy and the FCPA, and potentially the particular country's anti-corruption laws. In circumstances such as this, it is important that you contact the Legal Department.



Trade Compliance

Celcuity is committed to full compliance with U.S. and all other applicable laws and regulations governing international trade. It is the responsibility of all associates to ensure all international transactions are conducted in accordance with applicable laws.

International trade controls, including export regulations, are designed to protect the national security and foreign policy interests of governments that impose export control requirements. Whenever goods, services and technologies are transferred across national borders, complex trade regulations will apply. As the regulations that govern trade compliance are very complex, they can be confusing for resources that infrequently deal with international trade. Contact the Legal Department for assistance with any international transactions.

Frequently asked Questions:

I need to import an active pharmaceutical ingredient (API) for testing. Can I just call the vendor in China to order the API and put it on my Company credit card?

No. Any purchase of API requires a purchase order as well as additional information required for clearance of the shipment into the United States. Please contact Commercial Supply Operations or the Legal Department to assist with any international shipments.



Accuracy and Integrity of Company Records and Information

Celcuity associates are expected to record and report data and information accurately and honestly at all times.

Decisions are made every day in the Company based on information generated by its associates. Likewise, the public and regulatory agencies rely on the accuracy and integrity of the data submitted in connection with our public filings and communications, and product regulatory filings. Compromises to the accuracy of Company records or information can have serious negative consequences for the Company.

It is the duty of every associate to ensure that the Company's records are prepared accurately and completely. If you are reviewing reports of any kind, only sign off on the information after you perform a thorough review to determine accuracy and completeness.

Financial Records

All accounting and other financial records must accurately reflect the true nature of the transactions they represent. All financial statements will be prepared in accordance with generally accepted accounting principles and Company policy. No payment of Company funds will be made without adequate supporting documentation.

Public Reporting

Celcuity is committed to the complete, accurate and timely disclosure of information in periodic reports required to be filed with the SEC, as well as other public communications. Celcuity associates involved in the reporting

process shall ensure the information they receive is true and accurate, and submitted for filing in accordance with applicable law.

Company Records Defined

Examples of Company records include:

- regulatory submissions
- research and analytical records and notes
- clinical trial records
- manufacturing and quality records
- sales orders
- accounting entries
- purchase orders and invoices
- associate and payroll records
- expense reports

Company records can exist in any number of formats including paper, voice mail and electronic media (email, computer files, etc.).

Frequently asked Questions:

At the end of the year, there is money still left in our budget. Is it acceptable to pre-pay for next year's activities using this year's budget?

No. Activities must be charged to the budget in the year that the activities occur.

I discovered that my co-worker is being reimbursed for personal expenses. What should I do?

Report the activity immediately to your supervisor or the Legal Department.

Records Management

It is important for every associate of Celcuity to familiarize themselves with the Company's Records Management Policy and Records Management Schedule. Associates are expected to maintain records as required by law and Company policy. Associates are also expected to retain any records related to litigation or an ongoing investigation and are not to destroy these records until instructed to do so by the Legal Department.

Managing records and information is critical to the work that we do at Celcuity. Records are generated daily that contain information essential to the business and these records need to be appropriately maintained and protected.

In order to ensure that Company records are managed properly, the following guidelines should be followed:

1. Determine the specific record-keeping requirements for documents in your area.

There are a variety of laws which dictate specific record-keeping requirements. It is important that you become familiar with the laws and requirements that govern your area. Please refer to the Records Management Schedule for your department to determine the retention period for your records.

2. Maintain accurate records.

3. Retain records related to any litigation or ongoing investigation.

The Legal Department will provide information related to legal proceedings impacting the Company through the issuance of a Litigation Hold. This information will include record retention requirements related to these proceedings. All Celcuity associates are

expected to comply with the record retention requirements specified in a Litigation Hold. No records, including electronic records, should be altered, deleted or destroyed, that are identified in the current Litigation Hold.

4. Know and comply with Celcuity's Records Management Policy and any other policies or procedures that specify the retention of documents.

Prior to destroying or disposing of any documents, consult with your supervisor if you are unclear as to the retention requirements for the documents in question.

5. Centralize document retention in an effort to minimize the number of copies of the same record.

Documents provided electronically should not be printed in hard copy unless absolutely necessary.

6. Dispose of Company records in designated containers.

All confidential records of the Company must be placed into appropriate containers for destruction and disposal. At no time should Company records be placed into regular trash receptacles.

Records Management (continued...)

Frequently asked Questions:

I inadvertently deleted a document identified in Litigation Hold. What should I do?

It is recognized that inadvertent deletions of documents can occasionally occur. Notify the Legal Department immediately.

I have paper and electronic documents that I no longer need. These documents are subject to a Litigation Hold but I know that other people have the same documents. Can I delete or shred these documents?

No. It is important that you are familiar with the current Litigation Hold prior to deleting or destroying documents. All paper and electronic documents that are subject to a Litigation Hold must be protected from destruction, regardless of the fact that copies of the documents may exist in other people's files. If you have questions about how to handle paper or electronic documents that are subject to a Litigation Hold, contact the Legal Department for the options available to you.

Protection and Management of Company Resources

Celcuity trusts each associate to manage Company resources appropriately. As associates of Celcuity, we are all expected to protect the Company's assets from loss, damage, misuse, theft or destruction. Celcuity expects that all Company assets will be used for legitimate business purposes and not for the personal gain of the associate.

Company resources include not only physical assets such as materials, supplies and equipment, but also confidential information such as intellectual property. The disclosure of confidential information regarding Company business, whether intentional or accidental, can severely damage the competitive position of Celcuity. It is against Company policy to disclose confidential Company information without a proper business purpose, management authorization and non-disclosure agreement. If there is any question whether to disclose confidential Company information, please consult with your supervisor or the Legal Department.

With respect to the use of Company-provided computer and communication resources, associates are expected to properly maintain all Company equipment assigned to them. For example, associates are responsible for making sure that their computers are secure from unauthorized access and are physically secure when traveling on business.

It is also Company policy to respect confidential information entrusted to the

Company by our business partners. Improperly obtaining or disclosing confidential information to others is not permitted.

What is Confidential Information?

Confidential information includes all non-public information in Celcuity's possession, whether developed internally or externally, that might be of use to competitors, or harmful to the competitive position of the Company, if disclosed.

Examples include:

- discoveries, inventions, improvements, innovations and trade secrets
- methods, processes, practices and techniques
- formulae, compounds and compositions
- research, clinical and pharmacological data
- regulatory filings and anticipated approval dates
- marketing and sales information, including customer lists
- financial, pricing and accounting data
- results of regulatory inspections and audits
- business plans
- potential business deals

Confidential information may also include information that suppliers, customers, licensors or joint-venture partners have entrusted to the Company.

Protection and Management of Company Resources (continued...)

Guidelines for Handling Confidential Information

- Safeguard all confidential information by marking the information “Confidential”, limiting access to those who have a need to know in order to do their jobs
- Be careful not to discuss confidential information in areas where you may be overheard, including public areas such as airports, airplanes, restaurants, elevators and restrooms
- Utilize password protection on computer files and secure information in locked files and cabinets
- Secure laptop computers while traveling, and use discretion when talking on speakerphone or cellular phones

Associates must immediately inform their supervisor or the Legal Department of any incident that may compromise the confidentiality of sensitive information (disappearance of documents, unusual requests for information, etc.).

In addition, Celcuity associates must abide by any lawful obligations that they have to their former employer, including restrictions on the use and disclosure of that employer’s confidential information.

All associates of the Company are required to sign a confidentiality and proprietary rights agreement as a condition of employment. A copy of the agreement you signed may be obtained through Human Resources.

Frequently asked Questions:

An employee from another pharmaceutical company offers to sell me confidential product information. What should I do?

Respectfully decline the opportunity and contact the Legal Department immediately.

My position requires frequent travel and, as a result, I have a Company-provided credit card. As the credit card is in my own name, can I use this card for personal expenses if I pay for the expenses on a timely basis?

No. While the corporate credit card is in your name, the card is provided to you for use only on business-related expenses. It is against Celcuity’s policy to intentionally use a Company-provided credit card for personal expenses.

See Also:

Data Protection Policy; Acceptable Use of Technology Resources Policy; Associate Handbook § 10

Electronic Media Usage and Data Privacy

Celcuity is committed to the promotion of business efficiencies through the proper use of technology. As associates of Celcuity, we are all expected to use good judgment and common sense when utilizing Celcuity technology for business purposes. Celcuity is also committed to ensuring that it complies with all applicable data privacy laws in the countries in which we operate.

Electronic Media Usage

Celcuity manages associates' use of its technology to ensure that computer systems are available for business purposes, that the systems are operated in a cost-effective manner, that the Company's reputation is protected and that we are not subject to increased legal risk.

It is up to all associates to utilize common sense and good judgment when using Company technology. Personal use of Celcuity resources is acceptable, provided it is infrequent, of small volume and otherwise does not interfere with work productivity. Improper use of Internet access for personal matters is considered a violation of the Code and will result in appropriate disciplinary actions.

Certain types of uses of the Internet and e-mail system are forbidden at all times by Celcuity. They include the following:

- transmitting or downloading pornographic, sexually oriented, racist, sexist or ethnically-insensitive material
- conducting private business activity

- sending e-mail chain letters or other similar mailings that use up significant computing resources

Associates are also prohibited from using non-Celcuity e-mail accounts to send and receive Celcuity business information.

Violation of Celcuity policy regarding the use of technology resources may result in restriction or termination of access to Celcuity's technology resources and other disciplinary action.

Celcuity may monitor technology use by associates, including Internet use and, in certain cases, e-mail use. Monitoring is conducted for a variety of reasons, including managing Celcuity's computer network, assurance of system security and verification that associates are in compliance with Celcuity policies.

Data Privacy

Various laws regulate the processing, transfer, disclosure and use of individually identifiable information and Personal Data as defined by HIPAA and GDPR, respectively. It is Celcuity's policy to protect the confidentiality of such information in accordance with applicable laws and regulations. Further, only Human Resources personnel are authorized to respond to requests for information about an applicant, current or former associate. If you receive a request for information about a current or former associate, please refer the request to Human Resources.

Electronic Media Usage and Data Privacy (continued...)

Frequently asked Questions:

I would like to pay my personal credit card bill online. Can I use my Company computer to do so?

Yes, this would be an acceptable use of Company technology.

Can I order from online catalogs, and have it delivered to Celcuity?

You may access the Internet for your own personal use so long as such use is reasonable and does not detract from your job function. However, we ask that you have your personal items delivered to your home so as not to consume valuable Company resources for receipt of personal items.

See Also:

[Data Protection Policy; Acceptable Use of Technology Resources Policy; Associate Handbook § 7.9](#)

Social Media

Celcuity recognizes the importance of social media. Associates of Celcuity are expected to use good judgment when using social media and must take appropriate precautions to protect Company confidential information. Associates must comply with all Company policies in their use of social media.

Use of Social Media

Associates may engage in social media activities during work time provided it is directly related to their role and is approved by their manager. Associates may maintain personal social media on their own resources.

Key Considerations

Understand the Company's Social Media Policy

Be alert to reporting obligations, including Adverse Event reporting procedures, and protecting Company confidential information

Check your facts

Be respectful of others

Use your best judgment

Ask yourself if your post reflects the Company's Mission and Core Values

If you post about Celcuity, make sure it is clear that you are a Celcuity associate and that you speak for yourself.

Frequently asked Questions:

Can I tweet about a pharmaceutical industry topic that I am passionate about?

Yes. However, you should not leave the impression or represent in any way that the views you express are the views of our Company.

My team just completed a community service project. Can I post pictures of the activity on social media?

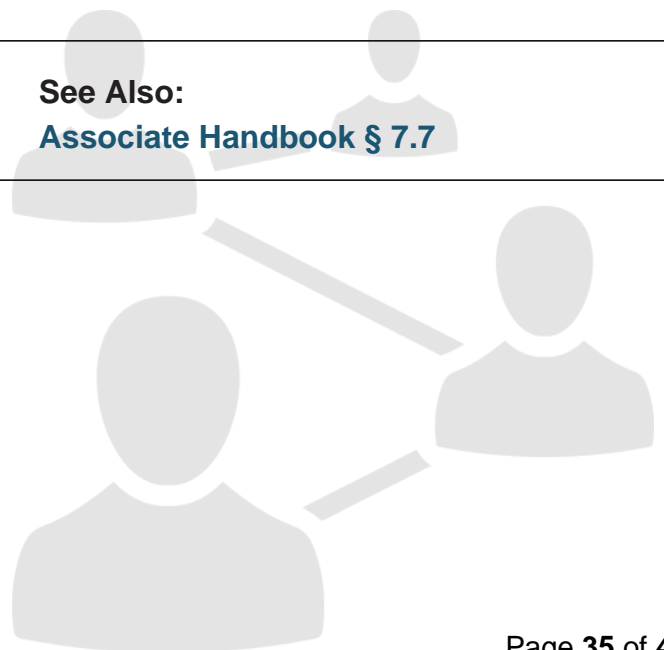
Yes. But be sensitive to those team members who may not want their photos to be shared on social media.

In a meeting today, some very exciting, non-public Company news was shared. Can I post about that on social media?

No. Associate use of social media must comply with all Company policies, including, but not limited to, the Confidential Information, Insider Trading and External Communications Policies.

See Also:

[Associate Handbook § 7.7](#)



Corporate Communications

Celcuity's success is directly related to preserving our intellectual property and proprietary information. As a general rule, associates should refrain from discussing any information related to Celcuity's operations, or business dealings, with individuals outside the Company, including members of the media or investment community.

Celcuity is dedicated to the appropriate dissemination of information for use with both our colleagues and outside parties.

Internal Communication

Internal communication refers to the broadcasting of corporate decisions and developments to all associates across the organization. Some of the methods used by Celcuity to communicate with associates include, but are not limited to, email, newsletters, Teams conferencing, and face-to-face presentations.

It is important to note that the products, services, ideas, concepts and other information we produce on a daily basis are important proprietary assets of our Company. It is essential that Celcuity associates protect and prevent inappropriate or unauthorized access to, or disclosure of, this information, as well as third-party information provided to Celcuity.

External Communication

External communications reflect upon Celcuity's image and business. As a Company, we are committed to delivering accurate and reliable information to the medical community, patients, advocacy organizations, government regulators, media, financial analysts and other members of the public. It is vital that communications from the Company are consistent, and that all regulatory and legal obligations are fulfilled.

All public disclosures, including financial statements, press releases, speeches and other communications will be honest, timely and representative of the facts. Colleagues other than the CEO and CFO are not to answer questions from the media, financial analysts and other members of the public unless authorized to do so. Contact the CEO, CFO and/or General Counsel for media and public inquiries. This includes formal and informal requests for information, whether made over the phone, in writing or using any form of social media.

Please see Celcuity's "External Communications" Policy for further information. Also, please see Celcuity's "Corporate Brand Guidelines" for guidance on how to use Company logos, trademarks, brand colors, etc.

Corporate Communications (continued...)

Frequently asked Questions:

I overheard Celcuity associates discussing Company business on an airplane. What, if anything, should I do?

If you believe the information being discussed is sensitive or confidential, remind the associates that they can be overheard. Every associate has a responsibility to ensure that confidential and proprietary information is not discussed openly in public.

A reporter called me looking for some basic information about the Company. Can I answer the reporter's questions?

No. Please refer the caller to the CEO, CFO and/or General Counsel



Associate Responsibility

Upholding the Code of Ethical Business Conduct

We are all challenged on a daily basis to make important business decisions. While the Code of Ethical Business Conduct provides general guidelines to assist your decision-making process, each associate of Celcuity is ultimately responsible for their own actions and decisions. As such, it is imperative that you become familiar with the laws, regulations and Company policies and procedures that apply to your job. You also have a responsibility for raising concerns and reporting suspected or observed violations of the law or improper conduct within the Company.

Guidelines for Making Good Decisions

Making good decisions on a daily basis is critical to the success of Celcuity. Good decisions require:

- competence to recognize ethical and business issues and to think through the consequences of alternative solutions
- self-confidence to seek out different points of view in order to make the best decision under the circumstances
- courage and willingness to make decisions under the given circumstances, with the facts known at the time the decision is made

Reporting a Possible Violation

All associates are expected to report a suspected or observed violation of the law, Company policy or this Code of Ethical Business Conduct. You should raise the concern with your supervisor or contact the functional manager that is responsible for the area and in the best position to help.

If you are uncomfortable with talking to your supervisor or manager, contact Human Resources or successive levels of management including your department head. You may also contact the Legal Department for assistance or file a report via the Ethics Hotline.

It is important that you come forward and make a report.

Investigations

Appropriate Company officials will promptly respond to all reports of possible violations. Typically, an investigation will be conducted and, whenever possible, you will be apprised of the status of the investigation. Confidentiality obligations require that information shared about an investigation will be done on a “need to know” basis.

If the situation is substantiated, it may be resolved through appropriate corrective action including clarification of policy, additional training or disciplinary action.

Associate Penalties for Violations

Associates who violate the law, Company policy and/or the Code of Ethical Business Conduct may be disciplined, up to and including termination of employment.

Disciplinary action may also be taken for the following:

- failing to report a suspected violation
- directing others to violate the law/Code
- refusing to cooperate in an investigation
- retaliating against an individual who reported, in good faith, a suspected violation

Upholding the Code of Ethical Business Conduct (continued...)

ANTI-RETALIATION POLICY

ANY FORM OF RETALIATION OR INTIMIDATION DIRECTED TOWARD ANYONE WHO, IN GOOD FAITH, FILES A REPORT OR A COMPLAINT, OR PARTICIPATES IN AN INVESTIGATION RELATED TO

THIS CODE OF BUSINESS CONDUCT OR ANY OTHER COMPANY POLICY OR PROCEDURE IS STRICTLY PROHIBITED. OUR ANTI-RETALIATION POLICY ALSO

APPLIES TO ANY COMPLAINT OR REPORT OF SUSPECTED WRONGDOING MADE TO OR INVESTIGATED BY ANY GOVERNMENTAL AGENCY.

DISCIPLINARY ACTION, UP TO AND INCLUDING TERMINATION OF EMPLOYMENT, MAY BE TAKEN FOR CONFIRMED RETALIATORY BEHAVIOR OR ACTIONS.

Frequently asked Questions:

I suspect that one of my co-workers is using their corporate credit card to purchase non-business-related gifts at restaurants and charging these gifts to the Company. I do not have any direct evidence to support this claim. Should I keep quiet until I can gather some evidence, or should I raise this concern immediately?

You should raise this concern immediately. Falsifying reports, and receiving money from the Company for personal gifts, is a serious violation and one which should be investigated. It is not, however, an individual associate's responsibility to investigate. The investigation into this issue should be handled by someone trained in this area. The associate's responsibility is simply to report the suspected violation and to provide as much information as possible.

The standards and policies stated in the Code of Ethical Business Conduct are not all the applicable Celcuity standards and policies nor are they a comprehensive or complete explanation of all the laws that are applicable to the Company. All Celcuity associates have a continuing obligation to familiarize themselves with the Associate Handbook, applicable laws relating to their job responsibilities and all Company policies. Breach of these standards, policies or the law may give rise to disciplinary action up to, and including, termination.