PROTARA THERAPEUTICS, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

INTRODUCTION

Protara Therapeutics, Inc. (the "***Company***") is committed to maintaining high standards of business conduct and ethics. This Code of Business Conduct and Ethics (this "***Code***") reflects the business practices and principles of behavior that support this commitment. We expect every director, officer and other employee of the Company to read and understand this Code and its application to the performance of their business responsibilities. References in this Code to employees are intended to cover officers and any other employee of the Company.

Officers, managers and other supervisors are expected to develop in employees a sense of commitment to the spirit, as well as the letter, of this Code. Supervisors are also expected to ensure that all agents, consultants and contractors conform to Code standards when working for or on behalf of the Company. Nothing in this Code alters the at-will employment policy of the Company.

This Code cannot possibly describe every practice or principle related to honest and ethical conduct. This Code addresses conduct that is particularly important to proper dealings with the people and entities with whom we interact, but reflects only a part of our commitment. From time to time we may adopt additional policies and procedures with which our employees, officers and directors are expected to comply, if applicable to them. However, it is the responsibility of each director and employee to apply common sense, together with their own highest personal ethical standards, in making business decisions where there is no stated guideline in this Code.

Action by members of your family, significant others or other persons who live in your household (referred to in this Code as "family members") also may potentially result in ethical issues to the extent that they involve the Company's business. For example, acceptance of inappropriate gifts by a family member from one of our suppliers could create a conflict of interest and result in a Code violation attributable to you. Consequently, in complying with this Code, you should consider not only your own conduct, but also that of your family members, significant others and other persons who live in your household.

As a director or employee of the Company, you agree to comply with the Code, and to review it regularly, including any material updates upon notification thereof. Violations of the Code will not be tolerated. Any director or employee who violates the standards in the Code may be subject to disciplinary action.

You should not hesitate to ask questions about whether any conduct may violate this Code, voice concerns or clarify gray areas. Section 19 details the compliance resources available to you. In addition, you should be alert to possible violations of this Code by others and report suspected violations in good faith, without fear of any form of retaliation, as further described in Section 19. Violations of this Code will not be tolerated. Any director

or employee who violates the standards in this Code may be subject to disciplinary action, which may range from a warning or reprimand up to and including termination of directorship or employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution. This Code and the Company's other policies will be enforced on a uniform basis for every individual, regardless of their position within the Company, and without discrimination.

1. HONEST AND ETHICAL CONDUCT

It is the policy of the Company to promote high standards of integrity by conducting our affairs in an honest and ethical manner. The integrity and reputation of the Company depends on the honesty, fairness and integrity brought to the job by each person associated with us. Unyielding personal integrity is the foundation of corporate integrity.

2. LEGAL AND REGULATORY COMPLIANCE

Obeying the law, both in letter and in spirit, is the foundation of this Code. Our success depends upon each director and employee operating within legal guidelines and cooperating with local, national and international authorities. The Company's business is subject to, or may in the future be subject to, a number of legal and regulatory requirements, including standards related to ethical research and development procedures, proper scientific conduct, health and safety, privacy and information security, anti-money laundering and anti-corruption.

We expect directors and employees to understand and comply with the legal and regulatory requirements applicable to their business units and areas of responsibility and the Company's policies and procedures to assure compliance. We hold or provide access to periodic training sessions or relevant education in order to ensure that all directors and employees comply with the relevant laws, rules and regulations associated with their employment, including laws prohibiting insider trading (which are discussed in further detail in Section 3). While we do not expect you to memorize every detail of these laws, rules and regulations, we want you to be able to determine when to seek advice from others. If you do have a question in the area of legal compliance, it is important that you not hesitate to seek answers from your supervisor or the Compliance Officer (as described in Section 19).

Disregard of the law will not be tolerated. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. You should be aware that conduct and records, including emails, are subject to internal and external audits, and to discovery by third parties in the event of a government investigation or civil litigation. It is in everyone's best interests to know and comply with our legal and ethical obligations.

3. INSIDER TRADING

Directors and employees who have access to material non-public (or "inside") information relating to the Company or any other company with which we do business are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. All non-public information about the Company or about companies with which we do business is considered confidential information. To use material

non-public information in connection with buying or selling securities, including "tipping" others who might make an investment decision on the basis of this information, is not only unethical, it is illegal. Directors and employees must exercise the utmost care when handling material inside information.

We have adopted a separate Insider Trading Policy with which you will be expected to comply as a condition of your employment or directorship with the Company. It is the responsibility of each director, officer and employee to comply with the Insider Trading Policy and applicable securities laws, rules and regulations. You should consult our Insider Trading Policy for more specific information on the definition of "inside" information and on buying and selling our securities or securities of companies with which we do business.

4. INTERNATIONAL BUSINESS LAWS

Our directors and employees are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where we otherwise do business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. The fact that in some countries certain laws are not enforced or that violation of those laws is not subject to public criticism will not be accepted as an excuse for noncompliance. In addition, we expect directors and employees to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S., as well as local laws in all jurisdictions in which the Company operates.

These U.S. laws, rules and regulations, which extend to all our activities outside the U.S., include:

- The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all company transactions being properly recorded;

- U.S. Embargoes and Sanctions, which generally prohibit U.S. companies, their subsidiaries and their directors and employees from doing business with, or traveling to, certain countries subject to sanctions imposed by the U.S. government (currently, the Crimea region of Ukraine or any other Covered Region of Ukraine identified pursuant to Executive Order 14065, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, Cuba, Iran, North Korea and Syria), as well as specific companies and individuals identified on lists published by the U.S. Treasury Department;

- U.S. Export Controls, which restrict exports from the U.S. and re-exports from other countries of goods, software and technology to many countries, and prohibit transfers of U.S.-origin items to denied persons and entities; and

- Anti-boycott Regulations, which prohibit U.S. companies from taking any action that

has the effect of furthering or supporting a restrictive trade practice or boycott imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

This list is a list only of those U.S. laws applicable to your activities abroad, and is not meant to be an exhaustive list of foreign laws that may apply when you work abroad or interact with foreign counterparties. For instance, laws throughout the world may also prohibit conduct covered by these laws, such as laws relating to bribery, the payment of government officials, import/export controls, sanctions and money-laundering. If you have a question as to whether an activity is restricted or prohibited, seek assistance before taking any action, including giving any verbal assurances that might be regulated by international laws.

5. ANTITRUST

Antitrust laws are designed to protect the competitive process. These laws are based on the premise that the public interest is best served by vigorous competition and will suffer from illegal agreements or collusion among competitors. Antitrust laws generally prohibit:

- agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;

- agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and

- the acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

Certain kinds of information, such as pricing, production, inventory and business strategies or plans, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social.

Antitrust laws impose severe penalties for certain types of violations, including criminal penalties and potential fines and damages of millions of dollars, which may be tripled under certain circumstances. Understanding the requirements of antitrust and unfair competition laws of the various jurisdictions where we do business can be difficult, and you are urged to seek assistance from your supervisor or the Compliance Officer whenever you have a question relating to these laws.

6. ENVIRONMENTAL COMPLIANCE

Federal law imposes criminal liability on any person or company that contaminates the environment with any hazardous substance that could cause injury to the community or environment. Violation of environmental laws can involve monetary fines and imprisonment. We expect directors and employees to comply with all applicable environmental laws.

It is our policy to conduct our business in an environmentally responsible way that minimizes environmental impacts. We are committed to minimizing and, if practicable,

eliminating the use of any substance or material that may cause environmental damage, reducing waste generation and disposing of all waste through safe and responsible methods, minimizing environmental risks by employing safe technologies and operating procedures, and being prepared to respond appropriately to accidents and emergencies.

7. CONFLICTS OF INTEREST

We respect the rights of our directors and employees to manage their personal affairs and investments and do not wish to impinge on their personal lives. At the same time, directors and employees should avoid conflicts of interest that occur when their personal interests interfere or appear to interfere in any way with their ability to perform their duties objectively and effectively or the best interests of the Company. A conflicting personal interest could result from an expectation of personal gain now or in the future or from a need to satisfy a prior or concurrent personal obligation. Anything that would present a conflict of interest for director or employee may also present a conflict if it involves any of their family members. We expect our directors and employees to be free from influences that conflict with the best interests of the Company or might deprive the Company of their undivided loyalty in business dealings. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described below.

Prior to engaging in, or promptly upon becoming aware of, any relationship, transaction, action, or activity that may present an actual, potential or apparent conflict of interest, you must disclose it in accordance with the following procedures. If you are not an officer or director of the Company, you must discuss the matter with your supervisor or the Compliance Officer. Supervisors may not authorize conflict of interest matters or make determinations as to whether a conflict of interest exists within meaning of this Code without first seeking the approval of the Compliance Officer and providing the Compliance Officer with a written description of the activity. If the supervisor is involved in the potential or actual conflict, you should discuss the matter directly with the Compliance Officer. Officers and directors must seek any authorizations and determinations from the Audit Committee (the "***Audit Committee***") of the Board of Directors of the Company (the "***Board***"). You are encouraged to provide as much information as possible. In addition to a description of the relationship, transaction, action, or activity giving rise to the potential conflict, some useful details include: the names of person(s) involved; the relationship with the person(s) involved; and other information that may support the Company's review of the matter. Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the director's or employee's job performance, responsibilities or morale;
- whether the director or employee has access to confidential information;
- whether it may interfere with the job performance, responsibilities or morale of others within the organization;

- any potential adverse or beneficial impact on our business;

- any potential adverse or beneficial impact on our relationships with our customers or suppliers or other service providers;

- whether it would enhance or support a competitor's position;

- the extent to which it would result in financial or other benefit (direct or indirect) to the director or employee;

- the extent to which it would result in financial or other benefit (direct or indirect) to one of our customers, suppliers or other service providers; and

- the extent to which it would appear improper to an outside observer.

Although no list can include every possible situation in which a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve conflicts of interest:

- *Employment by (including consulting for) or service on the board of a competitor, customer or supplier or other service provider.* Activity that enhances or supports the position of a competitor to the detriment of the Company is prohibited, including employment by or service on the board of a competitor. Employment by or service on the board of a customer or supplier or other service provider is generally discouraged and you must seek authorization in advance if you or any of your family members plan to take such a position.

- *Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with us.* If you or any of your family members would like to acquire a financial interest in any such entity, you must seek approval in advance. In addition to the factors described above and other relevant factors, persons evaluating ownership in other entities for conflicts of interest will consider the size and nature of the investment; the nature of the relationship between the other entity and the Company; the director's or employee's access to confidential information; and the director's or employee's ability to influence the Company's decisions.

- *Soliciting or accepting gifts, favors, or any other benefit or benefits (including reputational), loans or preferential treatment from any person or entity that does business or seeks to do business with us.* See Section 12 for further discussion of the issues involved in this type of conflict.

- *Soliciting contributions for any charity or for any political candidate from any person or entity that does business or seeks to do business with us.*

- *Taking personal advantage of corporate opportunities.* See Section 8 for further

discussion of the issues involved in this type of conflict.

- *Conducting our business transactions with your family member or a business in which you have a significant financial interest.* If a director, employee or any of their family members seeks to engage in a transaction with the Company, or has an interest in, or material relationship with, any entity that seeks to engage in a transaction with the Company, such proposed transaction must be disclosed immediately. If such transaction constitutes a related-person transaction covered by our Related-Person Transactions Policy, such transaction must be reviewed and approved in accordance with such policy prior to such transaction being entered into. Before you or any of your family members undertake transactions involving the Company, you should consult with our Chief Legal & Compliance Officer to determine whether such transaction is permissible and/or whether such transaction requires pre-approval.

- *Exercising supervisory or other authority on behalf of the Company over a co-worker who is also a family member.* The director's or employee's supervisor and/or the Compliance Officer will consult with our Human Resources department to assess the advisability of reassignment.

Loans to, or guarantees of obligations of, directors, employees or their family members by the Company could constitute an improper personal benefit to the recipients of these loans or guarantees, depending on the facts and circumstances. Some loans are expressly prohibited by law, such as loans to or guarantees of obligations of directors, executive officers and their respective family members, and applicable law requires that the Board approve all loans and guarantees to directors and employees. As a result, all loans and guarantees by the Company must be approved in advance by the Board or the Audit Committee.

8. CORPORATE OPPORTUNITIES

You may not take personal advantage of opportunities for the Company that are presented to you or discovered by you as a result of your position with us or through your use of corporate property or information, unless authorized by your supervisor, the Compliance Officer or the Audit Committee, as described in Section 19. Even opportunities that are acquired privately by you may be questionable if they are related to our existing or proposed lines of business. Participation in an investment or outside business opportunity that is directly related to our lines of business must be pre-approved. You may not use your position with the Company or our corporate property or information for improper personal gain, nor should you compete with us in any way.

9. PREDICTION MARKETS AND SIMILAR EVENT-BASED CONTRACTS

Directors and employees may not, directly or indirectly, place, purchase, sell, enter into, maintain or otherwise participate in any prediction market, event contract, swap, wager or similar arrangement relating to the Company, the Company's securities, or any event, milestone, transaction, product launch, financing, regulatory matter, strategic initiative or other development involving the Company.

10. MAINTENANCE OF CORPORATE BOOKS, RECORDS, DOCUMENTS AND ACCOUNTS; FINANCIAL INTEGRITY; PUBLIC REPORTING

The integrity of our records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries to our books of account. Therefore, our corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or test results, is strictly prohibited. Our records serve as a basis for managing our business and are important in meeting our obligations to customers, suppliers, creditors, employees and others with whom we do business. As a result, it is important that our books, records and accounts accurately and fairly reflect, in reasonable detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. We require that:

- no entry be made in our books and records that intentionally hides or disguises the nature of any transaction or of any of our liabilities, or misclassifies any transactions as to accounts or accounting periods;
- transactions be supported by appropriate documentation;
- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- directors and employees comply with our system of internal controls; and
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund.

Our accounting records are also relied upon to produce reports for our management, stockholders and creditors, as well as governmental agencies. In particular, we rely upon our accounting and other business and corporate records in preparing periodic and current reports that we file with the U.S. Securities and Exchange Commission ("***SEC***"). Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosure and fairly present our financial condition and results of operations. Directors and employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that our financial disclosure is accurate and transparent and that our reports contain all of the information about the Company that would be important to enable stockholders and potential investors to assess the soundness and risks of our business and finances and the quality and integrity of our accounting and disclosures. Each employee involved in the Company's disclosure process must familiarize themselves with the disclosure requirements applicable to the Company and its business and financial operations, as appropriate. In addition:

- no director or employee may take or authorize any action that would intentionally cause our financial records or financial disclosure to fail to comply with generally

accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;

- all directors and employees must cooperate fully with our Accounting Department, as well as with our independent public accountants, counsel, government regulators, applicable self-regulatory organizations and other government officials, including by responding to their questions with candor and providing them with complete and accurate information to help ensure that our disclosures, books and records, as well as our reports filed with the SEC, are accurate and complete; and

- no director or employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of our reports accurate in all material respects.

All Company records must be maintained at all times in compliance with applicable laws and regulations and in accordance with the Company's policies, including our records retention policies. Directors and employees must cooperate with any request made by the Compliance Officer to preserve or produce any documents, records, information, devices, computers, hardware, cell phones or other media. Records or supporting documents that are subject to a legal hold must not be destroyed, altered, or modified under any circumstance. A legal hold remains effective until it is officially released in writing by the Compliance Officer.

Any director or employee who becomes aware of any departure from these standards has a responsibility to report their knowledge promptly to a supervisor, the Compliance Officer, the Audit Committee, or one of the other compliance resources described in Section 19.

11. FAIR DEALING

We strive to outperform our competition fairly and honestly through superior performance and not through unethical or illegal business practices. Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential information from past or present directors or employees of other companies is prohibited, even if motivated by an intention to advance our interests. If information is obtained by mistake that may constitute a trade secret or other confidential information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or the Compliance Officer, as further described in Section 19.

You are expected to deal fairly with our suppliers, directors, employees and anyone else with whom you have contact in the course of performing your job. Be aware that the Federal Trade Commission Act provides that "unfair methods of competition in commerce, and unfair or deceptive acts or practices in commerce, are declared unlawful." It is a violation of the Federal Trade Commission Act to engage in deceptive, unfair or unethical practices, and to make misrepresentations in connection with sales activities.

Directors and employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

12. GIFTS AND ENTERTAINMENT

Business gifts and entertainment are meant to create goodwill and sound working relationships and not to gain improper advantage with current or potential suppliers, vendors or partners or facilitate approvals from government officials. The exchange, as a normal business courtesy, of meals or entertainment (such as tickets to a game or the theatre or a round of golf) is a common and acceptable practice as long as it is not extravagant, does not create the appearance of impropriety and does not impose a sense of obligation on the receiver. Unless express permission is received from a supervisor, the Compliance Officer or the Audit Committee, gifts and entertainment cannot be offered, provided or accepted by any director or employee unless consistent with customary business practices and not excessive in value. Gifts may include any gratuitous service, loan, discount, money, paid trip or travel arrangement, entertainment or any article of value. This principle applies to our transactions everywhere in the world, even where the practice is widely considered "a way of doing business." Directors and employees should not accept gifts or entertainment that may reasonably be deemed to affect their judgment or actions in the performance of their duties.

Under some statutes, such as the U.S. Foreign Corrupt Practices Act (further described in Section 4), giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. Discuss with your supervisor or the Compliance Officer any proposed entertainment or gifts if you are uncertain about their appropriateness.

13. PROTECTION AND PROPER USE OF COMPANY ASSETS

All directors and employees are expected to protect our assets and ensure their efficient and appropriate use. Theft, carelessness and waste are prohibited, and any suspected incident of fraud or theft should be immediately reported to your supervisor or the Compliance Officer. Our property, such as office supplies, computer equipment, products, laboratory supplies, and office or laboratory space are expected to be used only for legitimate business purposes, although incidental personal use may be permitted. Intangible assets, including our brand, reputation, intellectual property and confidential information, must also be protected. You may not use our corporate name, any brand name or trademark owned or associated with the Company or any letterhead stationery for any personal purpose.

You may not, while acting on behalf of the Company or while using our computing or communications equipment or facilities, either:

- access the internal computer system (also known as "hacking") or other resource of another entity without express written authorization from the entity responsible for operating that resource; or

- commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited commercial email (also known as "spam") in violation of applicable law, trafficking in contraband of any kind, or espionage.

If you receive authorization to access another entity's internal computer system or other resource, you must make a permanent record of that authorization so that it may be retrieved for future reference, and you may not exceed the scope of that authorization.

Unsolicited commercial email is regulated by law in a number of jurisdictions. If you intend to send unsolicited commercial email to persons outside of the Company, either while acting on our behalf or using our computing or communications equipment or facilities, you should contact your supervisor or the Compliance Officer for approval.

All data residing on or transmitted through our computing and communications facilities, including email and word processing documents, is the property of the Company and subject to inspection, retention and review by the Company, with or without a director's, an employee's or third party's knowledge, consent or approval, in accordance with applicable law. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Compliance Officer.

14. CONFIDENTIALITY

One of our most important assets is our confidential information. As a director or employee of the Company, you may learn information about the Company or its employees, customers, suppliers, partners and others that is confidential and proprietary. You also may learn of information before that information is released to the general public. Directors or employees who have received or have access to confidential information must take care to keep this information confidential both during their employment or services and after. Confidential information includes any non-public information or materials, whether oral or written, that might be of use to competitors or harmful to the Company or its suppliers, vendors or partners if disclosed, such as business, marketing and service plans, financial information, product development, scientific data, manufacturing, laboratory results, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to our director and employees, patients or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to us by our employees, customers, suppliers and partners. This information may be protected by patent, trademark, copyright and trade secret laws.

In addition, because we interact with other companies and organizations, there may be times when you learn confidential information about other companies before that information has been made available to the public. You must treat this information in the same manner as you are required to treat our confidential and proprietary information. There may even be times when you must treat as confidential the fact that we have an interest in, or are involved with, another company.

All confidential information must be used solely for Company purposes and never for

personal gain or otherwise. You are expected to keep confidential information and proprietary information confidential unless and until that information is released to the public through approved channels (usually through a press release, an SEC filing or a formal communication from a member of senior management, as further described in Section 15). Every director and employee has a duty to refrain from disclosing to any person confidential or proprietary information about us or any other person or company learned in the course of employment here, until that information is disclosed to the public through approved channels. This policy requires you to refrain from discussing confidential or proprietary information with outsiders and even with other Company directors or employees, unless those directors or employees have a legitimate need to know the information in order to perform their job duties or disclosure is required by applicable law. Remember that the obligation to protect confidential information continues after you leave the Company. Unauthorized use or distribution of this information could also be illegal and result in civil liability and/or criminal penalties.

You should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks and laptop computers, should be stored securely. Unauthorized posting or discussion of any information concerning our business, information, prospects, employees, customers, suppliers or partners on the Internet is prohibited, including on Internet forums, message boards, social media sites, "chat rooms" and other Internet discussion forums, regardless of whether you use your own name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, restaurants and "quasi-public" areas within the Company, or in and around the Company's facilities. All Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company, except where required for legitimate business purposes and in accordance with applicable legal, contract and policy obligations.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by us or confidentiality agreement, then you must handle that information in accordance with the applicable policy or agreement. All directors and employees must be familiar with and adhere to the Company's policies related to information security and data privacy and comply with all applicable laws, rules, regulations.

Notwithstanding anything to the contrary, nothing in this Code or in any other Company policy restricts or prohibits employees (or their attorneys) from initiating communications directly with, responding to any inquiries from, providing truthful testimony before, providing confidential information to, reporting possible violations of law, rules or regulation to, or filing a claim or assisting with any investigation directly with, their attorney, law enforcement, a self-regulatory authority or any other governmental agency or entity, including the SEC, the Equal Employment Opportunity Commission, the New York State Division of Human Rights, the New York Attorney General or the New York City Commission on Human Rights, or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation (collectively, a "***Protected Activity***").

Notwithstanding any other provisions of this Code, employees are not required to obtain prior authorization from the Company to engage in any Protected Activity, nor are employees

obligated to notify the Company that they have engaged in such Protected Activity. However, employees, in connection with any such Protected Activity, must inform such agency that the information they are providing is confidential. Additionally, despite the foregoing, employees are not permitted to disclose information they came to learn during their service to the Company that is protected from disclosure by any applicable privilege, including but not limited to the attorney-client privilege or attorney work product doctrine. The Company does not waive any applicable privileges or the right to continue to protect its privileged attorney-client information, attorney work product, and other privileged information.

15. MEDIA/PUBLIC DISCUSSIONS

It is our policy to disclose material information concerning the Company to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in the Company will have equal access to information. All inquiries or calls from the press and financial analysts should be referred to our Chief Executive Officer, head of Corporate Communication & Investor Relations or Chief Legal & Compliance Officer. We have designated our Chief Executive Officer, head of Corporate Communication & Investor Relations and Chief Legal & Compliance Officer as our official spokespersons for questions concerning the financial performance, strategic direction or operating performance of the Company, and operational issues such as research and development, regulatory developments, sales and marketing, etc. Unless a specific exception has been made by our Chief Executive Officer, head of Corporate Communication & Investor Relations or Chief Legal & Compliance Officer, they are the only persons who may communicate with the press on behalf of the Company. All public communications must also comply with the Company's Corporate Disclosure Policy. Directors and employees also must never appear to be speaking on behalf of the Company unless expressly authorized to do. You also may not provide any information to the media about us off the record, for background, confidentially or secretly, including, without limitation, by way of postings on Internet websites, message boards, social media, chat rooms or blogs. In addition, social media or other public posts that would be illegal or that would damage the Company's reputation violate this Code and are prohibited.

16. NON-DISCRIMINATION AND HARASSMENT

The Company does not tolerate any form of discrimination, bullying, sexual harassment, insult, physical abuse or violence against any person. Reports of such conduct will be promptly investigated. Directors and employees may not discriminate against or harass any person based on their race, color, ancestry, genetic information, national/regional or ethnic origin, citizenship status, religion, creed, sex, gender identity or expression, sexual orientation, pregnancy, maternity, marital or family status, age, physical or mental disability, veteran status or any other status protected by applicable law. All directors and employees are expected to exhibit conduct that reflects a respectful and inclusive environment during work, at work functions (on or off the work site), and at all other Company-sponsored and participative events.

17. EMPLOYEE HEALTH AND SAFETY

The Company has an unwavering commitment to ensuring that our employees work in a

safe and secure environment. Directors and employees must comply with all applicable laws and relevant industry standards of practice concerning the protection of health, safety, and security of our employees in the workplace and other persons affected by our business activities. Directors and employees should take immediate action, regardless of their role, if they see or perceive a situation that could put others at risk.

18. WAIVERS

Any waiver of this Code for executive officers (including, where required by applicable laws, our principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions)) or directors may be authorized only by our Board or the Audit Committee, to the extent permitted by the rules of The Nasdaq Stock Market, and will be disclosed as required by applicable laws, rules and regulations. Waivers for other employees may be granted by the Compliance Officer as deemed appropriate.

19. COMPLIANCE STANDARDS AND PROCEDURES

Compliance Resources

To facilitate compliance with this Code, we have implemented a program of Code awareness, training and review that is part of our broader compliance programs overseen by our Audit Committee. We have established the position of Compliance Officer to oversee this program. The Compliance Officer is a person to whom you can address any questions or concerns related to this Code or any other matters relating to legal or regulatory compliance. The Compliance Officer is our Chief Legal & Compliance Officer or, if the Company does not have Chief Legal & Compliance Officer, our principal financial officer. In addition to fielding questions or concerns with respect to potential violations of this Code or any other matters relating to legal or regulatory compliance, the Compliance Officer is responsible for:

- investigating possible violations of this Code;
- training new directors and employees in Code policies;
- conducting annual training sessions to refresh directors' and employees' familiarity with this Code;
- distributing copies of this Code annually via email to each director and employee with a reminder that each director and employee is responsible for reading, understanding and complying with this Code;
- updating this Code as needed and alerting directors and employees to any updates, with appropriate approval of the Audit Committee, to reflect changes in the law, the Company's operations and in recognized best practices, and to reflect the Company's experience;
- overseeing the Company's compliance program and reporting to the Audit Committee material matters that may arise relating to the Company's legal and regulatory

compliance efforts; and

- otherwise promoting an atmosphere of responsible and ethical conduct.

Your most immediate resource for any matter related to this Code is your supervisor. They may have the information you need, or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with the Compliance Officer.

If you are uncomfortable speaking with your supervisor or the Compliance Officer , please contact the Chief Executive Officer.

A toll-free compliance hotline and website portal are also available to those who wish to ask questions about the Company's policy, seek guidance on specific situations, submit concerns regarding questionable accounting or auditing matters or report violations of this Code. The toll-free compliance hotline is available at the following website: https://www.whistleblowerservices.com/TARA, and you can also submit an anonymous message through the website. You may call the toll-free number or use the website if you prefer, although the Compliance Officer will be unable to obtain follow-up details from you that may be necessary to investigate the matter. Whether you identify yourself or remain anonymous, your contact with the toll-free compliance hotline or use of the compliance website will be kept strictly confidential to the extent reasonably possible within the objectives of this Code and permitted by applicable law.

Clarifying Questions and Concerns; Reporting Possible Violations; Anti-Retaliation

If you encounter a situation or are considering a course of action and its appropriateness is unclear, discuss the matter promptly with your supervisor or the Compliance Officer; even the appearance of impropriety can be very damaging and should be avoided.

If you are aware of a suspected or actual violation of Code standards, or any other illegal or unethical behavior, by others, you have a responsibility to report it in good faith. When making a report, you are encouraged to provide as much information as possible. In addition to a description of the issue or concern, some useful details include: date, time and location of the relevant conduct; names of person(s) involved; any relationship with the person(s) involved; how you became aware of the issue; possible witnesses and other information that may support the matter. Whether you choose to speak with your supervisor, the Compliance Officer or the Chief Executive Officer, you can raise a good faith concern without fear of any form of retaliation. The Company does not permit retaliation of any kind for making good faith reports of violations or possible violations or cooperating with an investigation. We will take prompt disciplinary action against any director or employee who retaliates against you, up to and including termination of employment. Discouraging individuals from making a good faith report or cooperating with an investigation is also prohibited and could result in disciplinary action.

Supervisors must promptly report any complaints or observations of Code violations to the Compliance Officer. If you believe your supervisor has not taken appropriate action, you should contact the Compliance Officer directly.

The Compliance Officer or, in the event the Compliance Officer or another executive officer or director is involved in the reported conduct, the Audit Committee, will review and, if and as appropriate, investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Neither you nor your supervisor may conduct any preliminary investigation, unless authorized to do so by the Compliance Officer.

You are required to cooperate in any authorized internal or external investigation. Directors and employees should never withhold, tamper with or fail to communicate relevant information in connection with an appropriately authorized investigation. As needed, the Compliance Officer will consult with our outside legal counsel and/or the Audit Committee.

It is our policy to employ a fair process by which to determine violations of this Code. This Code and the Company's other policies will be enforced on a consistent basis for every individual, regardless of their position within the Company, and without discrimination.

With respect to any complaints or observations of Code violations, including, but not limited to, matters that may involve accounting, internal accounting controls and auditing concerns, the Compliance Officer shall promptly inform the chair of the Audit Committee, and the Audit Committee or such other persons as the Audit Committee determines to be appropriate under the circumstances shall be responsible for supervising and overseeing the inquiry and any investigation that is undertaken. In addition, any matters involving accounting, internal accounting controls and auditing concerns that are reported via the toll-free compliance hotline or compliance email address shall be routed to both the Compliance Officer and the Audit Committee, as appropriate.

If any investigation indicates that a violation of this Code has probably occurred, we will take such action as we believe to be appropriate under the circumstances. If we determine that a director or employee is responsible for a Code violation, they will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

Amendments

The Board has adopted this Code and has the authority to amend or waive this Code. Any amendments to this Code will be promptly disclosed on the Company's website as required by applicable laws.