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Executive Message

Dear Stakeholder:

Integrity means upholding the highest standards of ethical conduct. Ethical behavior is critical to our Company's reputation and to our success, and therefore, integrity is a core value essential to all members of our organization, including employees, directors, consultants and contractors. For purposes of SHINE Medical Technologies (SHINE) Code of Conduct, an "employee" is not only a member of our internal workforce, but also all directors, consultants and contractors.

As employees of SHINE, we are each responsible for adhering to laws, regulations and policies. But this is only a part of our responsibility. To have integrity, each of us must also act ethically, honestly and responsibly. By doing so we will earn and maintain the trust of our customers, the communities where we live and work, shareholders, employees, government officials, and competitors. Most importantly, it's the right thing to do.

To that end we have very clear guidelines for defining appropriate behavior, and investigating and tracking reports of violations. The attached Code of Conduct outlines these guidelines. The Code along with a supporting ethics and compliance program is designed to promote proper conduct and emphasize our commitment to ethical behavior.

In essence, the guidelines laid out in the Code are quite simple: make good choices and do the right thing. If you observe someone doing the wrong thing or acting outside of the Code, report it.

These guidelines apply to employees and service providers at all levels within our Company. Failure to comply - that is, acting in an illegal or unethical manner - will result in remedial action.

Employees can report suspected violations by contacting their manager, human resources, anyone in senior management or the SHINE Compliance Officer, David Bailey. All reported violations will be promptly investigated.

You must read, understand and agree to comply with the Code of Conduct. The acknowledgement at the end of this document will be kept in your personnel or business file. Thank you for your continued commitment to SHINE, our values and to our Code of Conduct.

SHINE Senior Management,

Core Values

Safety

Our first priority is that nobody gets hurt. Safety First!

Integrity

We keep our promises, are honest and adhere to the highest ethical standards.

Respect

We treat people with respect and strive to create a workplace where people of diverse backgrounds, talents, and perspectives feel valued for their contributions.

Responsibility

We are diligent in using resources wisely – caring for each other, the environment, exercising financial discipline, and developing our employees.

Service

We commit time and resources to help to make our communities better places to live and work.

The way we do business

Our highest priorities are the safety of our workers, safety of the public, and the protection of the environment. SHINE is committed to providing a Safety First! culture by fostering behaviors and traits focused on the protection of people and the environment.

Another major priority of SHINE is to comply with all applicable laws, rules and regulations. It's the way we do business both within the Company and with outside affiliates, customers, regulatory agencies and competitors.

We believe that success is all about achieving our strategic goals the right way. We are obligated to comply not only to the letter of the law and regulations that govern us, but also preserve their intent by acting ethically – with honesty, fairness and integrity.

Ethical behavior is critical to our Company's reputation and our success. Maintaining the highest ethical standards gives assurance of our reputable business practices and provides employees with a safe and inclusive work environment.

Purpose of our Code of Conduct

The purpose of SHINE's Code of Conduct is to describe minimum standards that the Company expects all employees and directors to follow when conducting business on behalf of SHINE. The SHINE Code of Conduct also applies to our contractors, consultants and other business partners when acting for or on behalf of the Company.

Nothing in this Code of Conduct is intended to alter the existing legal rights and obligations of SHINE or any of its employees including "at will" employment arrangements or the terms of any employment-related agreement we may have with you.

This policy is not intended to cover every situation that employees may face, or provide detailed rules for every situation. Complex situations may arise where it is not immediately clear what is the right thing to do. We strongly encourage employees to seek advice or clarification promptly when unsure about proper actions or practices. When in doubt, employees should contact their manager, human resources, senior management or the Compliance Officer for guidance.

Additionally, we have established a toll-free telephone number and online reporting system for the reporting of compliance concerns (the SHINE-11 "Compliance Helpline"). Individuals may use the Compliance Helpline to report known or suspected compliance concerns.

Responsibilities

Everyone affiliated with SHINE has responsibilities to uphold the Code of Conduct. We will provide a work environment in which we foster, recognize and follow the highest standards of ethical behavior. In order to accomplish this, SHINE will:

- Provide appropriate training on the SHINE Code of Conduct;
- Provide resources for advice on appropriate workplace conduct or to report issues and concerns;
- Investigate all reported misconduct in a timely and appropriate fashion;
- Respond with appropriate disciplinary action – up to and including termination of employment, if misconduct is established through investigation;
- Prohibit retaliation against anyone who reports a known or suspected violation of this policy or provides truthful information during an investigation; and
- Not tolerate false accusations made maliciously or recklessly. In such a case, the accuser will be subject to remedial action commensurate with the seriousness of the matter.

Employee, contractor and consultant responsibilities

We expect our employees to comply with both the letter and the spirit of the SHINE Code of Conduct, Company policies and procedures and laws and regulations that govern the Company. We expect the same of our contractors and consultants who work with and on behalf of SHINE. When we refer to “employees” in this Code of Conduct, we also include contractors and consultants working with SHINE. We require every employee to:

- Read, understand and follow the SHINE Code of Conduct and the policies and procedures that relate to it;
- Complete Code of Conduct training and sign the acknowledgment;
- Follow all rules, regulations and laws that govern the Company and support and encourage fellow employees to do same;
- Fully and honestly cooperate with all compliance and disclosure audits and reviews;
- Be vigilant of any situations that could result in violations of the SHINE Code of Conduct or other policies;
- Promptly report any known violation of this policy or other conduct of a dishonest unethical or illegal nature; and
- Seek assistance when in doubt of how to handle a situation that could potentially conflict with our Code of Conduct or other policies.

Management responsibilities

Managers and supervisors are responsible for setting an example by following - and expecting those who report to them to follow -- high standards of behavior. We require management to:

- Make sure that each of their employees is aware of and understands the SHINE Code of Conduct, relevant Company policies and procedures and how they apply;
- Provide resources as needed to answer employee questions about appropriate conduct;
- Encourage employees to seek advice and guidance about appropriate workplace conduct without fear of punishment, reprisal or retaliation;
- Provide a visible commitment to the Company's values by exhibiting high standards of conduct;
- Strive to be approachable and available to all employees; and
- Take action to promptly address any known inappropriate workplace conduct.

Compliance Officer Responsibilities

The Compliance Officer is responsible for implementing and overseeing the SHINE Code of Conduct and processes related to it.

Chief Executive Officer (CEO) Responsibilities

The CEO is charged with making sure all employees are aware of the SHINE Code of Conduct. In addition, the CEO is responsible for providing oversight of conflicts of interest that may arise for employees who are not officers of the Company.

Board of Directors Responsibilities

The SHINE Board of Directors is responsible for overseeing compliance with the SHINE Code of Conduct and for approving a complaint notification process to ensure there is a fair, appropriate and timely investigation of all reported violations. The Board is also responsible for overseeing any conflicts of interest that may arise for officers of the Company, approving any waivers or otherwise managing such conflicts as they deem appropriate.

Compliance, reporting and accountability

We are subject to the laws and regulations of the United States, its states and

municipalities where we do business. It is our policy to comply with all laws and applicable regulations everywhere we engage in business. It is important that each of us is aware of relevant laws and regulations that apply to our work, and that we never intentionally engage in conduct that violates the applicable standards. Not only should we be vigilant in our compliance with all applicable laws and regulations, we should also be alert to changes in the law or new requirements that may affect our business.

Compliance and reporting

Each employee has a responsibility to comply with this Code of Conduct and to promptly report to management any known violation or dishonest, unethical or illegal conduct. This can be accomplished by talking to any manager, human resources representative, or the Compliance Officer. Reported violations will be investigated in the most confidential manner feasible and appropriate action will be taken.

Violation of this Code of Conduct is grounds for disciplinary action up to and including termination of employment. Additionally, SHINE may pursue available civil or criminal actions against violators. Furthermore, employees who knowingly make false accusations or provide false information during an investigation are subject to disciplinary action up to and including termination of employment.

Compliance Helpline

To Submit a Report:

- Call: +1-833 SHINE-11 (1-833-744-6311) toll-free in the United States and Canada.
- Email: SHINE-11@GetInTouch.com
- Visit: www.InTouchWebsite.com/SHINE-11

All reports to the Compliance Helpline are confidential. The Compliance Helpline is available 24 hours a day, 7 days a week. Helpline calls are received by a trained operator at an independent call center hired by In Touch. Callers may remain anonymous. SHINE will investigate and follow up on all Compliance Helpline reports.

No retaliation

SHINE prohibits retaliation against anyone who reports a known or suspected violation of this Code of Conduct or provides truthful information during an investigation. Retaliation is grounds for disciplinary action up to and including termination of employment.

Employees and the workplace

SHINE is committed to maintaining a work environment where employees and colleagues feel comfortable, valued and safe. This means that we respect our colleagues, their property, and their contributions to the overall success of SHINE.

Safety First!

Every SHINE employee has the right to work in an environment that is safe and free of unreasonable hazards. Safety is one of our core values, and our first priority is that nobody gets hurt. It is critical for SHINE to sustain an environment in which we do not violate safety laws, rules and regulations or policies.

Every employee has the right and responsibility to stop work immediately if they observe an unsafe or insecure situation. Our highest priority is to ensure the safety of our employees and the public. As soon as practicable, the employee(s) should notify their supervisor of any insecure, unsafe or dangerous situations so the condition can be addressed.

Respect, diversity and inclusion

SHINE is committed to treating all employees with respect and to providing a workplace where people of diverse backgrounds, talents and perspectives are respected for their contributions. Respect is one of our core values and respecting diversity is a commitment we are proud to make. Diversity is more than just the visible, mixtures of race, ethnicity and gender. Diversity also includes the invisible differences such as – education, religion, sexual orientation, experiences, perspectives and many others that make each of us unique. The diversity of our employees makes us a stronger organization.

All Company activities are conducted without regard to race, religion, creed, color, sex, national origin, age, sexual orientation, disability, Vietnam era/disabled veteran status and any other basis prohibited under applicable federal, state or local law. All employment decisions will be made in accordance with these principles. All employment-related programs will be administered in a manner consistent with these principles.

SHINE also maintains a strict prohibition against sexual, racial, religious, sexual orientation, and other harassment prohibited by law. Such harassment, like other types of discrimination, is a violation of both Company policy and the law. All employees are responsible for complying with this policy. Employees who are found to have harassed another employee or non-employee during the course of their employment will be

subject to disciplinary action up to and including termination of employment.

If an employee believes he or she has have been harassed or discriminated against either by an employee or by a non-employee during the course of employment, the employee should immediately report the incident to human resources. If an employee feels it would be inappropriate to discuss the matter with human resources, the employee should report it directly to the Compliance Officer, Compliance Helpline, or a manager. Complaints will be investigated promptly in the most confidential manner feasible given the circumstances. SHINE will take appropriate remedial action in instances in which it has knowledge of violations of this policy.

Workplace violence prevention

As part of providing a safe and secure workplace for all employees, SHINE does not tolerate any conduct by actions or words reasonably perceived as threatening or intimidating against any employee, customer or visitor. SHINE also prohibits the possession of weapons on Company property except by authorized security or law enforcement personnel.

It is everyone's business to prevent violence in the workplace. Employees should immediately report any threatening or violent behavior in the workplace to their manager or human resources. In cases where someone is in imminent danger of physical harm, remember that safety comes first. If you can safely do so, immediately contact local law enforcement (911) and when circumstances permit, advise management.

Substance abuse

We are strongly committed to maintaining a drug free work environment. Consistent with the spirit and intent of this commitment, we prohibit the use, possession, sale, purchase, manufacture, distribution, or dispensation of drugs, or being under the influence of drugs while on the job, including breaks, and on Company property.

The unauthorized use or possession of alcoholic beverages on Company premises will not be tolerated. Authorization must come from senior management. Violation of this policy may include disciplinary action up to and including termination.

Employment and export control laws

While SHINE recognizes the need for, and the benefits to be derived from, the employment of a diverse workforce, the Company may be required to limit its hiring of Foreign Nationals as required by Export Laws, as defined below. The Export Laws are designed to protect national security by:

- regulating who can receive certain types of materials and information considered to be "restricted technology" that could be diverted to improper uses, such as in the development of chemical, biological and nuclear weapons;
- prohibiting transactions with certain specific countries, entities and individuals; and
- considering a Company's provision of information to a Foreign National, as defined below, wherever he or she is located, to be an "Export" of the information to the Foreign National's home country.

The Export Laws limit a Company's ability to employ Foreign Nationals who may receive or have access to certain information.

Conflicts of interest

All employees are expected to make business decisions in the best interests of the Company, without regard to personal benefit. Employees are expected to avoid personal activities and financial interests or dealings that could conflict with their responsibilities to the Company or deprive the Company of a legitimate source of income.

Conflicts of interest generally

A conflict of interest can arise any time an employee faces a choice between a personal interest (financial or otherwise) and the interests of SHINE. Real and apparent conflicts of interest may arise, for example, from ownership interests in other companies, outside employment, the employment of relatives, and accepting or providing gifts, meals and entertainment.

It is important to understand that appearances do matter. Employees should be aware of how their actions might be perceived - by our customers, regulators, or neighbors - and avoid acting in ways that could be interpreted as conflicting with the interests of SHINE.

We expect our employees to handle conflicts of interest in an ethical and honest manner, either by disclosing such conflicts or avoiding them entirely. If any situation arises where an employee believes he or she has an actual, potential or perceived conflict of interest, or is in doubt, the employee should discuss it with a manager or the Compliance Officer. Disclosure of such real or perceived conflicts of interest is very important. By disclosing them, SHINE can take appropriate steps to manage such conflicts. Managing disclosed conflicts of interest can include a number of measures, including taking no action, restricting the conflicted employee's ability to take certain actions, or prohibiting the employee from engaging in the activity or opportunity that creates the conflict.

Corporate opportunities

Our employees should not benefit personally or take advantage of business opportunities that conflict with SHINE's interests or put us at a disadvantage. We also do not allow taking personal advantage of opportunities that are discovered through the use of Company property, information, or position, and competing with the Company. Using information or property gained through employment with SHINE for personal benefit may not only be inappropriate for these reasons, but may also violate employees' obligations to maintain confidentiality of sensitive information.

Gifts

We cannot request or accept gifts or favors greater than nominal value from individuals who deal or seek to deal with the Company. Any gift we receive that is valued at more than nominal value should be returned to the provider. Under no circumstances should we request these gifts or indicate that these gifts are expected. If you have questions regarding a gift you receive, contact your manager or the Compliance Officer.

We also may not give gifts or favors to individuals who deal or seek to deal with the Company. Improper gifts include anything that has greater than nominal value or that is given to any individual to obtain preferential treatment for either SHINE or ourselves. In some instances, gift giving of any type may not be appropriate due to applicable national and regional industry association codes or applicable laws, regulations and other industry standards. If you have questions regarding gift giving, contact your manager or the Compliance Officer.

Meals and entertainment

Business entertainment can be an important way in which you develop and strengthen relationships with customers, suppliers and other business partners. Any entertainment provided or received should be reasonable, customary, in compliance with SHINE's Travel and Expense Reimbursement Policy, and not likely to give the impression that the entertainment will influence anyone's judgment. Attendance at sporting or other social events may be appropriate if the value of the expense is moderate and attendance with the business partner involves building the business relationship.

Outside employment

There is potential for a conflict of interest if you engage in an outside business or employment, as it may affect your performance or engagement as a SHINE employee. Before engaging in any outside consulting, employment or other business relationship, you must disclose and discuss such opportunities with SHINE management or the Compliance Officer. Exceptions require approval of SHINE's Compliance Officer.

Conducting business with integrity and in compliance with the law

Acting with integrity is vital for maintaining our reputation with our regulators, customers, shareholders and other stakeholders. Each of us must comply with the letter and spirit of applicable laws, rules and regulations. Violations of these laws and regulations can be costly to SHINE and can subject both the Company and you as an individual to civil and

criminal penalties. Each of us is responsible for understanding the laws and regulations that relate to our responsibilities. When you do not understand, you should discuss the matter with your manager or the Compliance Officer. In addition to laws and regulations discussed elsewhere in this Code of Conduct, this section highlights some other areas of law and compliance applicable to our business operations.

Environmental responsibility

Caring for the environment is an important aspect of SHINE's core value of Responsibility, and we strive to do business in a way that is environmentally sound, environmentally responsible and in compliance with all environmental laws, rules and regulations, as well as related Company policies and procedures. Through environmental programs based on sound scientific principles, we will manage air, land, water and wildlife resources and conduct our business in an environmentally sensitive and responsible manner.

Customer, vendor and business relationships

SHINE supplies essential services to our customers and we have a responsibility to deliver those services reliably and efficiently. Credibility with our customers depends on our ability to fulfill our commitments. Any time we fail to live up to a commitment, hard earned customer trust is damaged. Employees must always remember that they represent the Company when they work with our customers and must be sure to meet customer needs professionally, efficiently, promptly and reasonably.

Building and maintaining good working relationships with our vendors, suppliers, contractors, consultants and other business partners is also critical to SHINE success. This means being fair, honest and objective in all of our business dealings.

Relationships with government and public officials

Employees of SHINE often are in contact with government and regulatory officials to secure licenses and permits or keep them informed about our operations and positions on issues. Employees responsible for these contacts must understand and obey the laws governing lobbying activities and reporting requirements. They should also be familiar with specific rules set by individual agencies or other governmental bodies.

In some instances it may be improper to have contact with public officials about a matter pending for consideration because that contact may influence or have the appearance of influencing the decision in an improper manner. Where applicable, employees should restrict contact with public officials about a pending matter to the formal proceedings or

in response to specific requests by a public official.

Where prohibited by law, employees may not make a gift of any kind or in any amount to public officials or officials of any agency or court that regulates aspects of the Company's business or with whom a matter is pending. This includes not giving gifts or bribes to any foreign officials in accordance with the Foreign Corrupt Practices Act even if that is the custom in that country.

Employee political activity

We encourage our employees to become involved in civic affairs and to participate in the political process. This is a way in which we all can practice good citizenship and make meaningful contributions to our communities. However, any political activity on an employee's own behalf must occur strictly in an individual and private capacity and not as a representative of or on behalf of the Company.

Also, employees may seek public office as long as they do not use Company property or equipment for this purpose. Employees' political involvement must be conducted strictly on their own time and should not adversely impact the employee's work performance or undermine SHINE's business.

Community involvement

We commit time and resources to help make our communities better places to live and work; this is how we uphold our core value of Service. We also encourage our employees to participate in volunteering for charitable activities as long as they don't interfere with the ability to do one's job or create a real or apparent conflict of interest.

Competition and fair dealing (antitrust)

We want those with whom we do business to view our business practices as reliable, honest and trustworthy. We want to outperform our competition fairly and with integrity. We will succeed based on the quality and value of our products and not by illegal or otherwise improper business practices. Competition laws, also known as "antitrust" laws, generally prohibit agreements with competitors, suppliers or customers that could unfairly limit free and open competition.

To promote fair competition, it is important that we do not unfairly discriminate in prices offered to various customers, set unfair prices below cost or make false statements about competitors. It is also important that we use caution when interacting with competitors. Even the appearance of cooperating with competitors can damage our reputation and

legal standing. We must never work with competitors to fix prices, rig bids, allocate markets among us, boycott certain organizations or industry segments, or make other non-competitive agreements. The laws regarding competition and antitrust matters can be complex. If you are involved in dealings with competitors or marketing and sales activities and you are unsure about the laws governing these matters, you should consult with the Compliance Officer for additional guidance.

Protecting SHINE’s interests, property and information

SHINE’s assets – both physical and intellectual – are highly valuable and are intended for use only to advance business purposes and goals. Appropriate use and management of SHINE’s interests, property and information – such as its equipment, supplies, funds, records, information and, most important, reputation – is critical to effectively serving our customers and providing a fair return to our shareholders. We must always be mindful to safeguard these assets, avoid waste and make the best use of them.

Ensuring accurate books, records and financial reporting

Our shareholders and others count on us to keep business records that truly and accurately reflect SHINE’s financial condition and operations. All of us are responsible for ensuring SHINE’s books, records, and accounts fully and accurately reflect the Company’s business transactions. This includes ensuring proper completion and submission of time sheets, invoices, expense reports, payroll, benefits records and performance evaluations. It also means timely and accurate completion and filing of license and permit applications and all other documents that we are required to submit to regulators. Records of research and development activities, and submissions of patent applications and filings, should also be accurate and timely.

Safeguarding information and data privacy

Preserving SHINE’s reputation means that we have a responsibility to protect the confidential and proprietary information we receive and/or produce on a daily basis. This information includes intellectual property, business and financial information (for example, pricing and balance sheet items), business forecasts, business plans, license and contract strategies and other information that might benefit competitors or harm SHINE or our customers if disclosed. Such information is a valuable business asset, the disclosure of which could adversely affect the Company’s interests. Employees shall hold in strictest of confidence, and not use or disclose to anyone, except as expressly authorized by the Company, any proprietary or confidential information of the Company



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or other information and data pertaining to the activities and operations of the Company and not made available to the general public by the Company or with the Company's consent.

We also are committed to protecting the personal information of our employees, vendors and customers. Such information must be kept in strict confidence and should not be disclosed without authorization to anyone outside the Company or to other employees of the Company who do not have a business need to know.

We may in the future have access to or receive information from the government or third parties that is considered to be controlled or classified by the U.S. Government. That information must be maintained and shared under very strict guidelines and processes that will be developed at that time.

External communications

Communication with the media, customers, regulators and the public are the responsibility of designated spokespersons within the Company. Employees should refer regulators to the CEO or relevant employee representative. Inquiries from the media and the general public should be referred to the CEO or another officer of the Company. Inquiries from investors, shareholders or others in the investment community should be directed to the CEO or CFO.

SHINE recognizes that social media outlets are popular forums to listen to, learn from and engage with others. Use caution when using outlets such as blogs, micro blogs (i.e., Twitter), social networking sites (i.e., Facebook and LinkedIn), wikis, media sharing sites and chat rooms. There is a big difference between speaking “about” SHINE and speaking “on behalf of” SHINE. As discussed above, only a very small number of SHINE employees are permitted to speak on behalf of the Company. When speaking about the Company in a social media outlet or other public forum, be careful to only share publicly available information or refer others to the information on the SHINE website. Be mindful that what you say to one person you know can quickly be forwarded to hundreds of people that you do not know. If you see information that is critical of SHINE or our industry being shared, you should not respond in the Company’s defense. Instead, you should notify the CEO or another officer for follow up.



Employee

Receipt and Acknowledgement

I acknowledge that I have received my personal copy of the SHINE Code of Conduct, and that as an employee of SHINE Medical Technologies, I am responsible for knowing and adhering to the standards outlined in it.

Signature
Date
Name (please print)

Contractors and Consultants

Receipt and Acknowledgement

I acknowledge that I have received my personal copy of the SHINE Code of Conduct, and that I, individually, and my employer, if any, will adhere to the standards outlined in it in all business activities with SHINE Medical Technologies.

Signature
Date
Name (please print)
Employer