

STEADYMED LTD.

CODE OF BUSINESS CONDUCT

Our Mission and Core Values

We are a specialty pharmaceutical company focused on the development and commercialization of therapeutic product candidates that address the limitations of market-leading products in certain orphan and other well-defined, high-margin specialty markets. We operate on the basis of responsiveness, openness, honesty, respect and trust with our customers, business partners, employees and shareholders. Our employees are encouraged to embrace a fierce work ethic and use intelligent creativity and attention to detail in order to execute on our strategic goals.

Policy Overview

This Code of Business Conduct is based on our commitment to our mission and core values. This code is intended to deter wrongdoing as well as the appearance of wrongdoing.

This code is designed to ensure:

- We operate our business ethically and with integrity;
- We avoid actual or apparent conflicts of interest;
- We comply with all laws, including full, fair, accurate, timely and understandable disclosure in reports and documents we file with the U.S. Securities and Exchange Commission (the “**SEC**”) and in our other public communications; and
- The prompt internal reporting of suspected violations of this code.

To whom does the code apply?

The code applies the directors, executives, employees and independent contractors of SteadyMed Ltd. and its subsidiaries (“SteadyMed”). In addition to our own compliance, we must ensure that those we manage, and those that we hire to work on our behalf, comply with this policy.

Honest and Ethical Conduct

Consistent with our core values, SteadyMed personnel must act and perform their duties ethically, honestly and with integrity. We tell partners, investors and the public the truth about our company. We commit to only what we can do and we deliver on our commitments.

Conflicts of Interest

A conflict of interest may exist where the interests or benefits of one person or entity conflict or appear to conflict with the interests or benefits of SteadyMed. Your decisions and actions related to SteadyMed should be based on the best interests of SteadyMed and not based on personal relationships or benefits, either for yourself or for others. SteadyMed personnel must never use or attempt to use their position with SteadyMed to obtain improper personal benefits.

A conflict of interest may arise in many situations. Some examples include:

- serving as a director, employee or contractor for a company that has a business relationship with SteadyMed or is a competitor of SteadyMed;
- having a financial interest in a competitor, supplier or partner of SteadyMed, other than holding direct interest of less than a 1% in the stock of a publicly traded company;
- receiving something of material value from a competitor, supplier or partner of SteadyMed beyond entertainment or nominal gifts in the ordinary course of business, such as a meal or logo wear;
- being asked to present at a conference where the conference sponsor has a real or potential business relationship with SteadyMed (as a partner or investor, for example), and the sponsor offers travel or accommodation arrangements or other benefits materially in excess of our standard benefits; or
- directly or indirectly using for personal gain, rather than for the benefit of SteadyMed, an opportunity that you discovered through your role with SteadyMed.

Evaluating whether a conflict of interest exists can be difficult and may involve a number of considerations. We encourage you to seek guidance from your manager and the human resources department when you have any questions or doubts.

In the interest of clarifying the definition of "conflict of interest," if any member of the Board who is also a partner or employee of an entity that is a holder of ordinary shares of SteadyMed, or an employee of an entity that manages such an entity (each, a "**Fund**"), acquires knowledge of a potential transaction (investment transaction or otherwise) or other matter other than in connection with such individual's service as a member of the Board (including, if applicable, in such individual's capacity as a partner or employee of the Fund or the manager or general partner of a Fund) that may be an opportunity of interest for both the Company and such Fund (a "**Corporate Opportunity**"), then, provided that such director has acted reasonably and in good faith with respect to the best interests of the company, such an event shall be deemed not to be a "conflict of interest" under this policy.

If you are aware of an actual or potential conflict of interest, or are concerned that a conflict might develop, please discuss with your manager and then obtain approval from our compliance officer, Jonathan Rigby, before engaging in that activity or accepting something of value.

We will abide by the securities laws that govern conflicts of interest with respect to our officers, directors, office holders and certain shareholders. As a result we will consider and approve or disapprove: (i) any related person transaction as defined under SEC Regulation S-K Item 404, to the extent required by SEC regulations, and (ii) any related person transaction as defined under and to the extent required by the Companies Law. Such related party transactions must be approved by the Audit Committee, the Board and/or the Company's shareholders as required by applicable laws and regulations, and provided such approval is obtained in advance and such transactions are publicly disclosed, such approval shall not be deemed a waiver of this Code.

Compliance

SteadyMed strives to comply with all applicable laws and regulations. It is your personal responsibility to adhere to the standards and restrictions imposed by those laws and regulations, including those relating to financial and accounting matters. The same applies to policies we adopt, including this code. Even if conduct complies with the letter of the law or our policies, we must avoid conduct that will have an adverse impact on the trust and confidence of our customers, partners or investors.

For example, regardless of local practices or actions by competitors, you must never directly or indirectly make a payment (cash or any other items of value) to a foreign official or government employee to obtain or retain business for SteadyMed, or to acquire any improper advantage. You must fully comply with all anti-corruption laws of the countries in which we do business, including the U.S. Foreign Corrupt Practices Act, which applies globally.

Accurate Financial and Accounting Disclosures

Our principal executive officer, principal financial officer and people who perform similar functions are our "senior financial officers" and are responsible for ensuring that disclosures in our periodic reports and other public communications are full, fair, accurate, timely and understandable.

Managing Compliance

Accountability

This code is a statement of certain fundamental principles, policies and procedures that govern SteadyMed personnel in the conduct of our business. Reported violations of this code will be investigated and appropriate action taken. Any violation of this code, including fraudulent reports, may result in disciplinary action. That disciplinary action may include termination of employment and legal proceedings if warranted.

Reporting

If you have a concern regarding conduct that you believe to be a violation of a law, regulation or SteadyMed policy, or you are aware of questionable legal, financial or accounting matters, or simply are unsure whether a situation violates any applicable law, regulation or SteadyMed policy, please:

- discuss the situation with your manager;

- if your manager is involved in the situation or you are uncomfortable speaking with your manager, contact our compliance officer; or
- if you don't believe your concern is being adequately addressed, or you are not comfortable speaking with one of the above-noted contacts, or you believe you are the subject of retaliation for good-faith reporting of a concern, please report your concern via our hotline online [here](#) or by phone at (855) 245-4921, through which you may choose to identify yourself or remain anonymous. The Chief Compliance Officer, an audit or corporate governance committee member or others, as appropriate, will review concerns submitted through the hotline.

We expect our employees to do their best to comply with this policy. If you have knowledge of a potential violation and fail to report it via the process set forth above, you too may be subject to disciplinary action under this code.

No Retaliation.

SteadyMed will not retaliate against any individual for filing a good-faith concern regarding non-compliance with this policy. SteadyMed will not retaliate against any individual participating in the investigation of any such complaint either. Finally, SteadyMed will not permit any such retaliation by any manager or executive officer, or by any company with which we contract.

Waivers of this Code

Any amendment or waiver of any provision of this Code of Conduct must be approved in writing by the Board or, if appropriate, its delegate(s) and promptly disclosed pursuant to applicable laws and regulations. Any waiver or modification of the code for a senior financial officer will be promptly disclosed to shareholders if and as required by applicable law or the rules of any stock exchange on which any of SteadyMed's capital shares are listed.

Amendments

We are committed to continuously reviewing and updating our policies. We therefore may amend this code at any time and for any reason. We welcome your comments about this policy as well. Contact your manager or our compliance officer with any such comments.