

EVOLUS, INC.

CODE OF CONDUCT

Introduction

This Code of Conduct (this “**Code**”) reflects the business practices and principles of behavior that support the commitment of Evolus, Inc., a Delaware corporation (the “**Company**”) to maintaining the highest standards of corporate conduct and ethics. The Company expects each of its directors, officers and employees to read and understand the Code and its application to the performance of his or her business responsibilities. References in the Code to employees are intended to cover officers and, as applicable, directors.

The purpose of the Code is to (i) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest; (ii) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the “**SEC**”) and in other public communications made by the Company; (iii) promote compliance with applicable governmental laws, rules and regulations; (iv) promote the protection of Company assets, including corporate opportunities and confidential information; (v) promote fair dealing practices; (vi) deter wrongdoing; and (vii) ensure accountability for adherence to the Code.

The Code will help guide the Company and help define how directors, officers and employees should conduct themselves as representatives of the Company. The Code addresses conduct that is particularly important to proper dealings with the people and entities with whom the Company interacts, but reflects only a part of the Company’s commitment. The Code cannot and is not intended to cover every applicable law or provide answers to all questions that may arise. From time to time the Company may adopt additional policies and procedures with which the Company’s directors, officers and employees are expected to comply, if applicable to them. However, it is the responsibility of each employee to apply common sense, together with his or her own highest personal ethical standards, in making business decisions where there is no stated guideline in the Code. Nothing in the Code alters the at-will employment policy of the Company.

Code Application

The Code applies to all directors, officers and employees of the Company and its subsidiaries. Action by members of your immediate family, significant others or other persons who live in your household (referred to in the Code collectively as “**family members**”) also may potentially result in ethical issues to the extent that they involve business of the Company. For example, acceptance of inappropriate gifts by a family member from one of the Company’s suppliers could create a conflict of interest and result in a Code violation attributable to you. Consequently, in complying with the Code, you should consider not only your own conduct, but also that of your immediate family members, significant others and other persons who live in your household.

Any employee who violates the standards in the Code may be subject to disciplinary action, which, depending on the nature of the violation and the history of the employee, may range from a warning or reprimand to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution. Violations of the Code will not be tolerated.

You should not hesitate to ask questions about whether any conduct may violate the Code, voice concerns or clarify gray areas. Sections 15 and 16 below set forth the compliance resources available to you. In addition, you should be alert to possible violations of the Code by others and report suspected violations, without fear of any form of retaliation, as further described in Sections 15 and 16.

1. **Honest and Ethical Conduct**

The Company's policy is to promote high standards of integrity by conducting its 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 the Company. Each director, officer and employee must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job.

2. **Compliance with Laws**

Acting ethically and obeying the law, both in letter and in spirit, are fundamental principles of the Code. The Company's success depends upon each employee's operating within legal guidelines and cooperating with local, national and international authorities.

The Company expects employees to understand the legal and regulatory requirements applicable to their business units and areas of responsibility. While the Company does not expect you to memorize every detail of these laws, rules and regulations, the Company wants 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 Company's in-house counsel (or other designated executive officer) (the "**Compliance Officer**").

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 the Company's legal obligations.

3. **Conflicts of Interest**

The Company respects the rights of its employees to manage their personal affairs and investments and does not wish to impinge on their personal lives. At the same time, employees should avoid conflicts of interest that occur when their personal interests may interfere in any way with the performance of their duties 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. The Company expects its 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.

The Company abides by the securities laws that govern conflicts of interest by its executive officers and directors. As a result, the actions or relationships that meet the requirement for disclosure in the Company's periodic filings with the SEC pursuant to Item 404 of Regulation S-K, referred to as related person transactions, must be approved or ratified, as applicable, by the Company's Board of Directors (the "**Board**") or the Audit Committee of the Board (the "**Audit Committee**") or as required by applicable laws and regulations and consistent with the Company's policies.

If you have any questions about a potential conflict or if you become aware of an actual or potential conflict, and you are not an officer or director of the Company, you should discuss the matter with your supervisor or the Compliance Officer (as further described in Sections 15 and 16). Supervisors may not authorize conflict of interest matters or make determinations as to whether a problematic conflict of interest

exists 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 may seek authorizations and determinations from the Audit Committee.

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 problematic conflicts of interests:

- ***Employment by (including consulting for) or service on the board of a competitor, customer, partner or supplier.*** 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, partner or supplier is generally discouraged and you must seek authorization in advance if you 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.*** 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 employee's access to confidential information and the employee's ability to influence the Company's decisions or decisions by the other company. If you would like to acquire a financial interest of that kind, you must seek approval in advance.
- ***Soliciting or accepting gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with us.*** See Section 7 for further discussion of the issues involved in this type of conflict.
- ***Soliciting contributions to any charity or for any political candidate from the Company or any person or entity that does business or seeks to do business with the Company.***
- ***Taking personal advantage of corporate opportunities.*** See Section 4 for further discussion of the issues involved in this type of conflict.
- ***Moonlighting without permission.*** "Moonlighting" is holding a second job outside of your normal working hours with the Company. In evaluating whether moonlighting is permissible in a specific situation, the Company may consider whether the second job creates any conflicts of interest, distracts from an employee's job performance with the Company, creates the possibility of misrepresentation or confusion to those outside the Company, and other relevant factors.
- ***Conducting the Company's business transactions with your family member or a business in which you have a significant financial interest.*** Material related party transactions approved by the Audit Committee and involving any officer or director will be publicly disclosed as required by applicable laws and regulations.
- ***Exercising supervisory or other authority on behalf of the Company over a co-worker who is also a family member.*** The employee's supervisor and/or the Compliance Officer should consult with the Company's Human Resources department or the Company's Chief Executive Officer to assess the advisability of reassignment.

Additionally, loans to, or guarantees of obligations of, 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 and applicable law requires that the Board approve all loans to (but not routine compensation arrangements involving recoverable payments) and guarantees of obligations of employees. As a result, all loans and guarantees by the Company must be approved in advance by the Board or the Audit Committee.

4. 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 the Company or through your use of corporate property or information, unless authorized by your supervisor, the Compliance Officer or the Audit Committee. Even opportunities that are acquired privately by you may be questionable if they are related to the Company's existing or proposed lines of business. Significant participation in an investment or outside business opportunity that is directly related to the Company's lines of business must be pre-approved by the Compliance Officer or the Audit Committee. You may not use your position with the Company or corporate property or information for improper personal gain, nor should you compete with the Company in any way.

5. Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting

The integrity of the Company's records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries to the Company's books of account. Therefore, the Company's 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. The Company's records serve as a basis for managing the Company's business and are important in meeting the Company's obligations to customers, suppliers, creditors, employees and others with whom it does business. As a result, it is important that the Company's books, records and accounts accurately and fairly reflect, in reasonable detail, its assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. The Company requires that:

- no entry be made in the Company's books and records that intentionally hides or disguises the nature of any transaction or of any of the Company's 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 the Company's books and records;
- employees comply with the Company's system of internal controls; and
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund.

The Company's accounting records are also relied upon to produce reports for its management, stockholders and creditors, as well as for governmental agencies. In particular, the Company relies upon its accounting and other business and corporate records in preparing the periodic and current reports that it is required to file with the SEC. Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosure and fairly present the Company's financial condition and results of operations. 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 the Company's financial disclosure is accurate and transparent and that the Company's 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 the Company's

business and finances and the quality and integrity of the Company's accounting and disclosures. In addition:

- no employee may take or authorize any action that would intentionally cause the Company's 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 employees must cooperate fully with the Company's accounting, finance and legal departments, as well as the Company's independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that the Company's books and records, as well as the Company's reports filed with the SEC, are accurate and complete; and
- no employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of the Company's 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 the Company's reports accurate in all material respects.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly to a supervisor, the Compliance Officer, the Audit Committee or one of the other compliance resources described in Sections 15 and 16.

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

6. Fair Dealing

The Company strives to outperform the Company's competition fairly and honestly. Advantages over the Company's competitors are to be obtained through superior performance of the Company's products, 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 employees of other companies is prohibited, even if motivated by an intention to advance the Company's 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 Sections 15 and 16.

You are expected to deal fairly with the Company's customers, suppliers, employees and anyone else with whom you have contact in the course of performing your job. Be aware that the Federal Trade Commission Act (the "FTCA") 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 FTCA to engage in deceptive, unfair or unethical practices and to make misrepresentations in connection with sales activities.

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.

7. Gifts and Entertainment

Business gifts and entertainment are meant to create goodwill and sound working relationships and not to gain improper advantage with customers, suppliers or other business partners or facilitate approvals

from government officials. The exchange, as a normal business courtesy and in accordance with the guidelines set forth below, 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. Unless express permission is received from the Compliance Officer or the Audit Committee, gifts and entertainment cannot be offered, provided or accepted by any employee unless consistent with customary business practices and not (i) in excess of \$50 per year in value from any one customer, partner or supplier, (ii) in cash, (iii) susceptible of being construed as a bribe or kickback, (iv) made or received on a regular or frequent basis or (v) in violation of any laws. This principle applies to the Company's transactions everywhere in the world, even where the practice is widely considered "a customary practice" or "a way of doing business." Employees should not accept gifts or entertainment that may reasonably be deemed to affect their judgment or actions in the performance of their duties. The Company's customers, partners, suppliers and the public at large should know that the Company's employees' judgment is not for sale. Under some statutes, such as the U.S. Foreign Corrupt Practices Act (further described in Section 11), giving anything of value, even within the dollar amount limits set forth above, to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. All of the Company's employees must first obtain pre-approval from the Compliance Officer prior to providing anything of value to a government official, foreign or domestic. Discuss with your supervisor or the Compliance Officer any proposed entertainment or gifts if you are uncertain about their appropriateness.

The Company may from time to time adopt and make available to employees additional guidelines to consider when evaluating whether the acceptance of gifts, travel or entertainment from a customer, supplier or other business partner would be seen as improper.

8. Protection and Proper Use of Company Assets

All employees are expected to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. The Company's property, such as product components, office and laboratory supplies and computer, manufacturing and laboratory equipment, are expected to be used only for legitimate business purposes, although incidental personal use may be permitted. You may not, however, use the Company's 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 the Company's 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 bulk 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 bulk email is regulated by law in a number of jurisdictions. If you intend to send unsolicited bulk email to persons outside of the Company, either while acting on the Company's behalf or using the Company's computing or communications equipment or facilities, you should contact your supervisor or the Compliance Officer for approval.

All data residing on or transmitted through the Company's 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 an employee's or third party's knowledge, consent or approval, in accordance with applicable law. Any misuse or suspected misuse of the Company's assets must be immediately reported to your supervisor or the Compliance Officer.

9. Confidentiality

One of the Company's most important assets is the Company's confidential information. As an employee of the Company, you may learn of information about the Company that is confidential and proprietary. You also may learn of information before that information is released to the general public. Employees who have received or have access to confidential information should take care to keep this information confidential. Confidential information includes non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed, such as business, marketing and service plans, financial information, source codes, engineering and manufacturing ideas, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to the Company's employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to the Company by the Company's customers, suppliers and partners. This information may be protected by patent, trademark, copyright and trade secret laws.

In addition, because the Company interacts 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 the Company's confidential and proprietary information. There may even be times when you must treat as confidential the fact that the Company has an interest in, or are involved with, another company.

You are expected to keep confidential 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 the Company's senior management, as further described in Section 10). Every employee has a duty to refrain from disclosing to any person confidential or proprietary information about the Company or any other 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 employees of the Company, unless those fellow employees have a legitimate need to know the information in order to perform their job duties. 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 the Company's business, confidential information or prospects on the Internet is prohibited. You may not discuss the Company's business, information or prospects in any "chat room," 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's facilities, such as cafeterias. All emails, voicemails and other communications of the Company are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company, except where required for legitimate business purposes.

In addition to the above responsibilities, if you are handling information protected by any other privacy policy published by the Company, then you must handle that information in accordance with the applicable policy.

10. Media/Public Discussions

It is the Company's 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 the Company's Chief Executive Officer. We have designated the Company's Chief Executive Officer, or his designees, as the Company's official spokespersons for financial matters and for marketing, technical and other related information. Unless a specific exception has been made by the Company's Chief Executive Officer, the Company's Chief Executive Officer is the only person who may communicate with the press on behalf of the Company. You also may not provide any information to the media about the Company off the record, for background, confidentially or secretly.

11. International Business Laws

The Company's employees are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where the Company otherwise does 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, the Company expects employees to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the United States.

These U.S. laws, rules and regulations, which extend to all the Company's activities outside the United States, include:

- The U.S. 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. Export Controls, which restrict exports from the U.S. and re-exports from other countries of goods, software and technology to many countries, and prohibits transfers of U.S.-origin items to denied persons and entities; and
- The Office of Foreign Assets Control of the Department of Treasury imposes trade sanctions and embargo programs against certain designated countries, entities and individuals, with whom transactions and dealings are generally prohibited.

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.

12. 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 and inventory, 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 the Company does 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.

13. 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. The Company expects employees to comply with all applicable environmental laws.

It is the Company's policy to conduct its business in an environmentally responsible way that minimizes environmental impacts. The Company is 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.

14. Waivers

Any waiver of this Code for officers (including, where required by applicable laws, the Company's principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions)) or directors may be authorized only by the Board, to the extent permitted by the rules of The Nasdaq Global Market, a committee of the Board and will be disclosed to the Company's stockholders (along with the reasons for the waiver) as required by applicable laws, rules and regulations.

15. Reporting Violations

Your most immediate resource for any matter related to the Code is your supervisor. He or she 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.

The Company has also set up a toll-free hotline at (855) 296-5069, on the web at <http://www.openboard.info/EOLS/> and a dedicated e-mail address at EOLS@openboard.info, which are available to those who wish to anonymously report violations of corporate policy or this Code. Matters submitted to this hotline will be reported to the Compliance Officer and/or may also be reported to the Chairman of the Audit Committee. Whether you identify yourself or remain anonymous, your telephonic or e-mail contact with the hotline will be kept strictly confidential to the extent reasonably possible within the objectives of the Code.

While it is the Company's desire to address matters internally, nothing in this Code should discourage you from reporting any illegal activity, including any violation of the securities laws, antitrust laws or any other federal, state or foreign law, rule or regulation, to the appropriate regulatory authority. The Code should not be construed to prohibit you from testifying, participating or otherwise assisting in any state or federal administrative, judicial or legislative proceeding or investigation. The Company will not discipline, discriminate against or retaliate against any employee who reports such conduct in good faith. The Company will not retaliate against any individual

participating in the investigation of any such complaint either. Finally, the Company will not permit any such retaliation by any manager or executive officer, or by any company with which the Company contracts.

16. Clarifying Questions and Concerns

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 by others, you have a responsibility and obligation to report it. You are expected to promptly provide a compliance resource with a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time of the violation. Whether you choose to speak with your supervisor or the Compliance Officer, you should do so without fear of any form of retaliation. The Company will take prompt disciplinary action against any employee who retaliates against you, including termination of employment.

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 will investigate all reported possible Code violations involving a person who is not a director or executive officer promptly and with the highest degree of confidentiality that is possible under the specific circumstances. The Audit Committee will investigate all reported possible Code violations involving a person who is a director or executive officer 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. Your cooperation in the investigation will be expected. As needed, the Compliance Officer and/or the Audit Committee, as the case may be, will consult with the Human Resources department, the Audit Committee and/or the Compliance Officer, as the case may be. It is the Company's policy to employ a fair process by which to determine violations of the Code.

With respect to any complaints or observations of violations that may involve accounting, internal accounting controls and auditing concerns, under the Company's Whistleblower Policy, the Compliance Officer shall promptly inform the Audit Committee, and the Audit Committee shall be responsible for supervising and overseeing the inquiry and any investigation that is undertaken.

If any investigation indicates that a violation of the Code has probably occurred, the Company will take such action as the Company believes to be appropriate under the circumstances. If the Company determines that an employee is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

17. Dissemination and Amendment

The Board reserves the right to amend, alter or terminate this Code at any time for any reason. The most current version of this Code can be found on the Company's website at www.evolus.com.