

**CODE OF BUSINESS CONDUCT & ETHICS**  
**ARCADIA BIOSCIENCES, INC.**

## **OUR MISSION**

Arcadia Biosciences, Inc.'s mission is to develop and commercialize high-value branded food ingredients, nutritional oils and products that improve human health and farm productivity while minimizing the impact of agriculture on the environment.

## **OUR VALUES AND OUR CULTURE**

Arcadia's commitment to excellence and integrity forms the cornerstone of our business philosophy. Arcadia stakeholders share a commitment to applying high standards to the achievement of our common objectives. We believe that employees, directors, collaborators, customers and shareholders collectively benefit from this approach.

One essential objective is our commitment to uphold high ethical standards in all our corporate activities. These standards apply to all internal Company activities and in every market that we serve.

- We expect all our employees, consultants and directors to perform their work with honesty, truthfulness and integrity.
- We strive to do business with collaborators, customers and suppliers of sound business character and reputation.
- We do not knowingly support any public or private organization that espouses discriminatory policies or practices.

It is Arcadia's policy to comply with all applicable laws, including, without limitation, employment, discrimination, health, safety, antitrust, securities and environmental laws. No director, officer, executive, manager or employee of the company has authority to violate any law or to direct another employee or any other person to violate any law on behalf of the Company.

## **OUR CODE**

This Code of Business Conduct and Ethics ("**Code**") formally states Arcadia's commitment to integrity and high ethical standards in all aspects of its operations and provides basic guidelines for situations in which ethical issues commonly arise for businesses like ours. Primary objectives of this Code are to:

- promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- 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;

- promote compliance with applicable governmental laws, rules and regulations;
- promote the protection of Company assets, including corporate opportunities and confidential information;
- promote fair dealing practices;
- deter wrongdoing; and
- ensure accountability for adherence to the Code.

This Code is a guide for the uniform management of those rules that affect our operations. The Company will administer this Code equitably and responsibly, in the best interest of our employees and shareholders. This Code is not a contract and does not in any way alter the at-will employment status of any employee. The Company reserves the right to modify, change, alter or delete any section of this Code at any time, as its officers and Board of Directors deem necessary.

Each employee of the Company is, and will be held, responsible for the observance of this Code. If any employee has questions about any aspect of this Code, he or she should direct all questions to the Compliance Officer (as hereinafter defined). If an employee becomes aware that another employee has violated this Code or any underlying Company policy, he or she is obligated to report it in accordance with procedures set forth in this Code. No one has the authority to retaliate against an employee who reports a possible violation. Failure to comply with any of the provisions of this Code subjects the employee to disciplinary measures, up to and including termination.

No code or policy can anticipate every situation that may arise. This Code does not attempt to describe every practice or principle related to honest and ethical conduct. This Code is an integral part of Arcadia’s broader Code of Conduct set forth in our Employee Handbook. The following additional policies of the Company supplement or amplify this Code in certain areas and should be read in conjunction with this Code: Insider Trading Policy, Corporate Communications Policy, Anti-Corruption Policy, and Whistleblower Policy. More information about these policies can be found in the Employee Handbook.

In the rare circumstance in which waiver of a Code provision may be appropriate, waivers for corporate officers and executive management will be considered by the Board of Directors, and waivers for all other employees will be considered by the Compliance Officer.

### ***Compliance Officer***

The Company has appointed Pam Haley, Chief Financial Officer (or her designee) as the Company's current compliance officer (the "**Compliance Officer**") responsible for administering this Code. Ms. Haley may be reached at (602) 690-7163 or pam.haley@arcadiabio.com. Our Compliance Officer is responsible for receiving and reviewing complaints and overseeing investigative procedures under this Code.

Employees, officers, and directors, at their discretion, may make any report or complaint provided for in this Code to the Compliance Officer. The Compliance Officer will refer complaints submitted, as appropriate, to the Board of Directors or an appropriate Committee of the Board.

### ***Compliance with Applicable Laws***

All employees, officers and directors of the Company must comply with all of the laws, rules and regulations of the United States and other countries, as well as the states, counties, cities and other jurisdictions, applicable to the Company or its business.

This Code does not attempt to summarize all laws, rules and regulations applicable to the Company or its business. You should consult the various guidelines the Company has prepared on specific laws, rules and regulations, which you can find summarized in the Employee Handbook, including employment laws concerning equal employment and sexual and other types of harassment; immigration laws concerning hiring of documented workers; antitrust laws; environmental laws; occupational health and safety laws; food and drug laws; securities laws concerning disclosure requirements and insider trading; and anti-bribery laws including foreign corrupt practices. Please consult with a supervisor or the Compliance Officer if you have questions about laws that you think may be applicable to the Company or its business.

### ***Conflicts of Interest***

The Company expects its employees, officers, and directors to give their full efforts and loyalty to the Company and to promote the best interests of the Company at all times. For this reason, the Company requires its employees, officers, and directors to avoid situations or relationships involving actual or potential conflicts of interest.

A "conflict of interest" may exist whenever the private interests of an employee, officer or director conflict in any way (or even appear to conflict) with the interests of the Company. While our employees, officers and directors should be free to make personal investments and enjoy social relations and normal business courtesies, they must not have any personal interests that adversely influence the performance of their job responsibilities. A conflict situation can arise when an employee, officer or

director takes actions or has interests that may make it difficult to perform his or her Company work objectively. Conflicts of interest may also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company, whether received from the Company or a third party. Gifts to, loans to, or guarantees of obligations of, employees, officers and directors and their respective family members may create conflicts of interest. Federal law prohibits personal loans from the Company to directors and executive officers. In addition, in general, it is a conflict of interest for a Company employee or officer to work simultaneously for a competitor, customer or supplier absent an express written consent or waiver from the Company.

The Company demands absolute integrity from all employees, officers, and directors and will not tolerate any conduct that falls short of that standard. The Company expects that no employee, officer, or director will knowingly place himself or herself in a position that would have the appearance of being, or could be construed to be, in conflict with the interests of the Company. Moreover, sometimes the evolving nature of Arcadia's business changes a previously acceptable situation into a potential conflict of interest. In these situations, you may be required to discontinue an activity that previously was acceptable.

Although it is not always possible to avoid conflicts of interest, it is the Company's policy to prohibit such conflicts when possible. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with a supervisor or the Compliance Officer. Any employee, officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor or the Compliance Officer

### ***Corporate Opportunities***

Employees, officers, and directors may not take for their personal benefit opportunities that are discovered through the use of Company property or information, or by virtue of their position with Arcadia. Employees, officers and directors also may not use Company property, information or status with the Company for personal gain, other than through proper employment or director activities, and may not compete with Arcadia directly or indirectly, for business opportunities that the Company is pursuing. Every employee, officer, and director has the obligation to advance Arcadia's legitimate interests whenever opportunities arise.

### ***Confidentiality***

The Company operates in a number of different and extremely competitive markets. Every employee, officer, and director should be aware that in any competitive environment, confidential information entrusted to them by the Company or its suppliers or customers must be safeguarded in the same way that all other important Company assets are protected, except when disclosure is authorized by the Company

or required by laws, regulations or legal proceedings. The term “confidential information” includes, but is not limited to, non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed, such as information concerning pricing, products and services that are being developed, and other such trade secrets, such as information pertaining to any prospective Company transaction or strategic business focus. Whenever feasible, employees, officers and directors should consult a supervisor or the Compliance Officer if they believe they have a legal obligation to disclose confidential information. This policy in no way limits the effect of any separate confidentiality or non-disclosure agreement you may have with the Company.

### ***Fair Dealing***

Each employee, officer and director should endeavor to deal fairly with the Company’s customers, suppliers, competitors, officers and employees. None of the Company’s employees, officers or directors should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Stealing proprietary information, misusing trade secret information that was obtained without the owner’s consent or inducing such disclosures by past or present employees of other companies is prohibited.

### ***Protection and Proper Use of Company Assets***

All employees, officers, and directors should protect the Company’s assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company’s profitability. All Company assets should be used for legitimate business purposes. Of course, incidental personal use may be appropriate for certain Company assets, but you should check with a supervisor to determine what may be appropriate.

The obligation to protect Company assets includes the Company’s proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any non-public financial data or reports. Unauthorized use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

### ***Public Company Reporting***

As a public company, it is of critical importance that the Company’s filings with the SEC be full, fair, accurate, timely and understandable. Depending on their respective positions with the Company, employees, officers or directors may be called upon to provide information necessary to assure that the Company’s public reports meet these requirements. The Company expects employees, officers, and directors to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company’s public disclosure requirements.

The Company's periodic reports and other documents filed with the SEC, including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules.

Each director, officer and employee who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records and accounts are accurately maintained. Each director, officer and employee must cooperate fully with the Company's accounting and internal audit departments, as well as the Company's independent public accountants and counsel.

Each director, officer and employee who is involved in the Company's disclosure process must be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting, and take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of the Company provide full, fair, accurate, timely and understandable disclosure.

### ***Accounting Complaints***

The Audit Committee of the Board of Directors is responsible for establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters. Employees, officers, or directors who have concerns or complaints regarding such matters are encouraged to promptly submit those concerns or complaints to their supervisor or manager, the Compliance Officer or the Audit Committee each of which, subject to its duties arising under applicable law, regulations and legal proceedings, will treat such submissions confidentially. Such concerns or complaints may be also made confidentially and anonymously through our third-party hotline. Refer to the Whistleblower Policy for further details. The hotline can be reached in any of the following means:

- Website: <http://www.openboard.info/RKDA/>
- Email: [RKDA@openboard.info](mailto:RKDA@openboard.info)
- Phone: 855-863-4469

### ***Reporting Any Illegal Or Unethical Behavior***

Employees are encouraged to promptly contact a supervisor, manager, our Human Resources department, or the Compliance Officer if the Employee believes that the Employee has observed a violation of this Code or any other illegal or unethical behavior by any officer, director, or employee or by anyone purporting to be acting on the Company's behalf and, the Employee has any doubt, about the best course of action in a particular situation. Such reports may be made anonymously. Confidentiality will be protected, subject to applicable law, regulation or legal proceeding.

### ***Reporting by Supervisors***

When a supervisor, manager or other person receives reports of violations or questionable behavior pursuant to this Code, that person shall be responsible for bringing such reports to the attention of his or her supervisor, the Compliance Officer or to the Audit Committee or Nominating and Governance Committee of the Board of Directors, as appropriate, in accordance with the reporting procedures contained in this Code. Persons receiving such reports must endeavor to honor any confidentiality or anonymity requests made by the reporting person, subject to applicable law, regulation or legal proceedings.

### ***Enforcement***

Any violators of this Code will be subject to disciplinary action. The disciplinary actions will be determined by the Board of Directors or its designee. The Company intends such disciplinary action to reflect our belief that all employees, officers, and directors should be held accountable to the standards of conduct set forth herein. Accordingly, such disciplinary action may include, without limitation, censure by the Board, demotion, re-assignment, suspension or termination, depending on the nature and the severity of the violation.

### ***No Retaliation***

The Company complies fully with all applicable whistleblower statutes and will not permit any retaliation against anyone who makes a good faith report or complaint that a violation of this Code or other illegal or unethical conduct has occurred. An excerpt of the relevant whistleblower statute in effect at the date this policy was adopted is attached hereto as Annex A, and any subsequent amendments may be obtained from our Human Resources department or the Compliance Officer.

### ***Amendment, Modification and Waiver***

This Code may be amended or modified from time to time by the Board of Directors, subject to the disclosure and other provisions of the Securities Exchange Act of 1934, and the rules thereunder and the applicable rules of each stock exchange on which the Company's securities are listed or quoted. Any amendment, modification or waiver of the provisions of this Code for executive officers or directors of the Company may only be made by the Board of Directors and must be promptly disclosed to shareholders as required by the Securities Exchange Act of 1934, and the rules thereunder and the applicable rules of each stock exchange on which the Company's securities are listed or quoted.



**ANNEX A**  
**To Code of Ethics**

***Excerpt of Chapter 73 of Title 18, United States Code, Section 1514A***  
***as Adopted on January 23, 2002***

**§1514A. Civil action to protect against retaliation in fraud cases**

(a) WHISTLEBLOWER PROTECTION FOR EMPLOYEES OF PUBLICLY TRADED COMPANIES.—No company with a class of securities registered under section 12 of the Securities Exchange Act of 1934 (15 U.S.C. 78l), or that is required to file reports under section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(d)), or any officer, employee, contractor, subcontractor, or agent of such company, may discharge, demote, suspend, threaten, harass, or in any other manner discriminate against an employee in the terms and conditions of employment because of any lawful act done by the employee—

(1) to provide information, cause information to be provided, or otherwise assist in an investigation regarding any conduct which the employee reasonably believes constitutes a violation of section 1341, 1343, 1344, or 1348, any rule or regulation of the Securities and Exchange Commission, or any provision of Federal law relating to fraud against shareholders, when the information or assistance is provided to or the investigation is conducted by—

(A) a Federal regulatory or law enforcement agency;

(B) any Member of Congress or any committee of Congress; or

(C) a person with supervisory authority over the employee (or such other person working for the employer who has the authority to investigate, discover, or terminate misconduct); or

(2) to file, cause to be filed, testify, participate in, or otherwise assist in a proceeding filed or about to be filed (with any knowledge of the employer) relating to an alleged violation of section 1341, 1343, 1344, or 1348, any rule or regulation of the Securities and Exchange Commission, or any provision of Federal law relating to fraud against shareholders.

(b) Enforcement Action.—

(1) In general.—A person who alleges discharge or other discrimination by any person in violation of subsection (a) may seek relief under subsection (c), by—

(A) filing a complaint with the Secretary of Labor; or

(B) if the Secretary has not issued a final decision within 180 days of the filing of the complaint and there is no showing that such delay is due to the bad faith of the claimant, bringing an action at law or equity for de novo review in the appropriate district court of the United States, which shall have jurisdiction over such an action without regard to the amount in controversy.

(2) Procedure.—

(A) In general.—

An action under paragraph (1)(A) shall be governed under the rules and procedures set forth in section 42121(b) of title 49, United States Code.

(B) Exception.—

Notification made under section 42121(b)(1) of title 49, United States Code, shall be made to the person named in the complaint and to the employer.

(C) Burdens of proof.—

An action brought under paragraph (1)(B) shall be governed by the legal burdens of proof set forth in section 42121(b) of title 49, United States Code.

(D) Statute of limitations.—

An action under paragraph (1) shall be commenced not later than 180 days after the date on which the violation occurs, or after the date on which the employee became aware of the violation.

(E) Jury trial.—

A party to an action brought under paragraph (1)(B) shall be entitled to trial by jury.

(c) Remedies.—

(1) In general.—

An employee prevailing in any action under subsection (b)(1) shall be entitled to all relief necessary to make the employee whole.

(2) Compensatory damages.—Relief for any action under paragraph (1) shall include—

(A) reinstatement with the same seniority status that the employee would have had, but for the discrimination;

(B) the amount of back pay, with interest; and

(C) compensation for any special damages sustained as a result of the discrimination, including litigation costs, expert witness fees, and reasonable attorney fees.

(d) Rights Retained by Employee.—

Nothing in this section shall be deemed to diminish the rights, privileges, or remedies of any employee under any Federal or State law, or under any collective bargaining agreement.

(e) Nonenforceability of Certain Provisions Waiving Rights and Remedies or Requiring Arbitration of Disputes.—

(1) Waiver of rights and remedies.—

The rights and remedies provided for in this section may not be waived by any agreement, policy form, or condition of employment, including by a predispute arbitration agreement.

(2)Predispute arbitration agreements.—

No predispute arbitration agreement shall be valid or enforceable, if the agreement requires arbitration of a dispute arising under this section.