

AMBRX BIOPHARMA INC.

CODE OF BUSINESS CONDUCT AND ETHICS

CODE OVERVIEW

This Code of Business Conduct and Ethics (this “*Code*”) flows directly from our commitment to our mission and core values. We are committed to maintaining the highest standards of business conduct and ethics. Our combined efforts will enable us to make the right decisions that provide value and benefit our employees as well as our shareholders and customers. It is unacceptable to cut legal or ethical corners for the benefit of Ambrx Biopharma Inc. (“*Ambrx*”) or for personal benefit.

This Code is intended to deter wrongdoing as well as the appearance of wrongdoing. Doing the right thing is more important than winning while risking our reputation or the trust of our customers, partners and shareholders.

This Code is designed to ensure we:

- operate our business ethically and with integrity;
- avoid actual or apparent conflicts of interest;
- comply with the letter and spirit of all laws and Ambrx policies, 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;
- protect company assets, including corporate opportunities and confidential information;
- promote fair dealing practices; and
- promptly internally report suspected violations of this Code.

TO WHOM DOES THIS CODE APPLY?

This Code applies to all of us: the directors, executives, employees and independent contractors of Ambrx and its subsidiaries (“*Ambrx Personnel*”). In addition to our own compliance, all of us must ensure that those we manage, and those that we hire to work on our behalf, comply with this Code.

HONEST AND ETHICAL CONDUCT

Consistent with our core values, Ambrx Personnel must deal ethically, honestly and fairly with Ambrx’s partners, customers, contractors, suppliers, competitors and employees, or anyone else with whom we have contact in the course of performing our jobs. Ambrx Personnel should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

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 Ambrx. Your decisions and actions related to Ambrx should be based on the best interests of Ambrx and not based on personal relationships or benefits, either for yourself or for others. Ambrx Personnel must never use or attempt to use their position with Ambrx to obtain improper personal benefits.

A conflict of interest may arise in many situations. We cannot list them all in this Code of course. However, some examples include:

- serving as a director, employee or contractor for a company that has a business relationship with Ambrx or is a competitor of Ambrx;
- having a financial interest in a competitor, supplier or customer of Ambrx, other than holding direct interest of less than a 1% in the equity of a publicly traded company;
- receiving something of material value from a competitor, supplier or customer of Ambrx beyond entertainment or nominal gifts in the ordinary course of business, such as a meal or logo wear;
- being asked to speak or participate at a conference where the conference sponsor has a real or potential business relationship with Ambrx (as a licensor, vendor, customer or investor, for example), and the sponsor offers waiver of registration fees, 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 Ambrx, an opportunity that you discovered through your role with Ambrx or your use of corporate property or information.

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 or legal departments when you have any questions or doubts.

In the interest of clarifying the definition of “conflict of interest,” if any member of the board of directors of Ambrx (the “**Board**”) who is also a partner or employee of an entity that is a holder of Ambrx equity, 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 Ambrx and such Fund, then, provided that such director has acted reasonably and in good faith with respect to the best interests of Ambrx, such an event shall be deemed not to be a “conflict of interest” under this Code.

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 Ambrx’s Compliance Officer (the “**Compliance Officer**”) before engaging in that activity or accepting something of value. The Compliance Officer is a person to whom you can address any questions or concerns related to this Code or any other matters relating to legal or regulatory compliance. The Compliance Officer is contactable by email at compliance.officer@Ambrx.com.

We will abide by the securities laws that govern conflicts of interest by our executive officers and directors. As a result, the actions or relationships that will be considered conflicts with respect to our

executive officers and directors are only those that meet the requirement for disclosure in our periodic filings with the SEC pursuant to Item 404 of Regulation S-K or Item 7.B of Form 20-F, as applicable, which are referred to as related party transactions. Such related party transactions must be approved by the Audit Committee of the Board 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.

PROTECTION AND PROPER USE OF COMPANY ASSETS

All Ambrx Personnel should protect Ambrx's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Ambrx's profitability and are prohibited. All Ambrx assets should be used for legitimate business purposes.

The obligation to protect Ambrx's assets includes Ambrx's proprietary information, including intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business and marketing plans, 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.

CONFIDENTIALITY

Ambrx Personnel should maintain the confidentiality of information entrusted to them by Ambrx or by its customers, suppliers or partners, except when disclosure is expressly authorized or is required or permitted by law. Confidential information includes all non-public information (regardless of its source) that might be of use to Ambrx's competitors or harmful to Ambrx or its customers, suppliers or partners if disclosed.

COMPLIANCE

Ambrx 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, such as this one. 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 Ambrx, or to acquire any improper advantage. You must fully comply with all anti-corruption laws of the countries in which we do business, including Cayman Islands Anti-Corruption Law ("**ACL**") and the U.S. Foreign Corrupt Practices Act of 1971 (the "**FCPA**") which applies globally.

ANTI-BRIBERY PROHIBITIONS

Bribery is absolutely prohibited. This means you are strictly prohibited from directly or indirectly promising, offering, or authorizing the provision of a financial or other advantage (such as money, bribes, kickbacks, gifts, hospitalities, benefits, or favors) to any person in order to induce that person to perform his function or activities improperly, or to achieve any improper purpose related to Ambrx's business. You are also strictly prohibited from directly or indirectly requesting or accepting a bribe, whether in cash or in the form of a gift, benefit, favor, or other advantage, from anybody for an improper purpose, nor imply that such an act may be considered.

The FCPA

The FCPA prohibits U.S. companies from 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.

A “foreign official” means any officer or employee of a foreign government, public organization, public institution, or any other organization or institution that regulates, or governs our ability to do business in a country. This also includes government-owned businesses and healthcare providers and reimbursement agencies, political parties, quasi-governmental agencies and any organization that acts on behalf of a government.

It can often be difficult to determine whether or not an expense for meals and entertainment is “reasonable and customary.” In all cases, you will need to use your good judgment. To help you in this determination, you should refer to the following guidelines:

- The purpose of these meals and entertainment should be to help maintain good working relationships and communication with these officials.
- The total amount spent on these meals and entertainment should not be excessive.
- Reasonable care should also be taken to ensure that providing such meals and entertainment does not violate any local laws.
- All Ambrx employees should follow the specific policies, procedures and guidelines of their operating unit regarding approvals and reporting of such meals and entertainment.

Generally neither Ambrx nor Ambrx personnel should provide any gifts to government officials. This does not preclude the giving of gifts that are of nominal value (\$100 or less) and are given in accordance with local laws, so long as they are not given for the purpose of inducing any particular action by the recipient.

The Cayman ACL

The ACL covers corruption offences including bribery, frauds on government, abuses of public or elected office, secret commissions and false statement to the Anti-Corruption Commission of the Cayman Islands (the “***Commission***”). Under the ACL, it is an offence for any person:

- a) giving or offering a public officer or elected members of the Cayman Islands Legislative Assembly (“***Elected Members***”) any loan, reward, advantage or benefit with intent to (i) interfere with administration of justice or (ii) procure the commission of an offence or (iii) protect from detection of punishment of a person who commits an offence;
- b) bribing a foreign public officer unless permitted by the applicable foreign laws or by paying reasonable expenses incurred in good faith;
- c) while facilitating transaction of business with the government or claim against the government, (i) directly or indirectly gives, offers or agrees to give or offer to a public officer or Elected Members a loan, reward, advantage or other benefits or (ii) has or pretends to have influence with the government / Elected Members / public officers who accepts the benefit;
- d) provides benefit to public officer or Elected Members when dealing with them unless receiving consent from the chief officer of relevant government entity;

- e) giving or offering to an agent any loan, reward, advantage or other benefits regarding the affairs or business of agent's principal or showing favor or disfavor towards any person in relation to the affairs or business of agent's principal or with the intent to deceive agent's principal by providing false statement to mislead the principal; or
- f) fails to make a report to the Commission if that person receives any loan, reward, advantage or benefit that has been solicited for reward or advantage that contravenes ACL.

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, other documents filed with the SEC 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 Ambrx 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 this Code, or you are aware of questionable legal, financial or accounting matters, or simply are unsure whether a situation violates any applicable law, regulation or this Code, please:

- discuss the situation with your manager;
- if your manager is involved in the situation or you are uncomfortable speaking with your manager, contact the Compliance Officer; or
- if you are uncomfortable speaking with the Compliance Officer because he or she works in your department or is one of your supervisors, please contact the Chief Financial Officer.

A toll-free compliance hotline and email address are also available to those who wish to ask questions about this Code, seek guidance on specific situations, submit concerns regarding questionable accounting or auditing matters or report violations of this Code. The toll-free hotline is +1 (833) 231-1913 from the US and the website for you to submit an anonymous email is compliance.officer@ambrx.com. You may call the toll-free number or use the website if you prefer, although the Compliance Officer will be unable to obtain follow-up details from you that may be necessary to investigate the matter. Whether you identify yourself or remain anonymous, your contact with the toll-free hotline or use of the website will be kept strictly confidential to the extent reasonably possible within the objectives of this Code.

We expect our employees to do their best to comply with this Code. It is important that you stay vigilant to ensure there are no violations of this Code by anyone. Do not stay silent in the face of a potential violation. 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

Ambrx will not retaliate against any individual for filing a good-faith concern regarding known or suspected non-compliance with this Code or other acts of misconduct. Ambrx will not retaliate against any individual participating in the investigation of any such complaint either. Finally, Ambrx 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 must be approved in writing by the Board or, if appropriate, its delegate(s) and promptly disclosed when required pursuant to applicable laws and regulations. Any waiver or modification of this Code for a director, executive officer or senior financial officer will be promptly disclosed to shareholders if and as required by applicable law or the New York Stock Exchange.

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 Code as well. Contact your manager or the Compliance Officer with any such comments.