



CONTRAFECT'S CODE OF ETHICS AND BUSINESS CONDUCT

1. Introduction.

1.1 It is the general policy of ContraFect Corporation (the “**Company**”) to conduct its business activities and transactions with the highest level of integrity and ethical standards and in accordance with all applicable laws. In carrying out this policy, the Company has adopted the following Code of Ethics and Business Conduct (the “**Code**”) to:

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

(b) 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;

(c) promote compliance with applicable governmental laws, rules and regulations;

(d) promote the protection of Company assets, including corporate opportunities and confidential information;

(e) promote fair dealing practices;

(f) deter wrongdoing; and

(g) ensure accountability for adherence to the Code.

1.2 This Code covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees, officers and directors of the Company (individually, a “**Company Related Person**,” and collectively, the “**Company Related Personnel**”). All Company Related Personnel must comply with this Code and seek to avoid even the appearance of improper behavior. Those who violate the standards in this Code will be subject to disciplinary action.

1.3 Actions by members of a Company Related Person's family, significant others or other persons who live in the same household as a Company Related Person (referred to in this Code as "**family members**") also may potentially result in ethical issues to the extent that they involve the Company's business. For example, acceptance of inappropriate gifts by a family member from one of the Company's partners could create a conflict of interest and result in a Code violation attributable to the Company Related Person. Consequently, in complying with this Code, Company Related Personnel should consider not only their own conduct, but also that of their family members, significant others and other persons who live in their household.

1.4 COMPANY RELATED PERSONNEL SHOULD NOT HESITATE TO ASK QUESTIONS ABOUT WHETHER ANY CONDUCT MAY VIOLATE THIS CODE, VOICE CONCERNS OR CLARIFY GRAY AREAS. SECTION 18 BELOW DETAILS THE COMPLIANCE RESOURCES AVAILABLE TO COMPANY RELATED PERSONNEL. IN ADDITION, COMPANY RELATED PERSONNEL SHOULD BE ALERT TO POSSIBLE VIOLATIONS OF THIS CODE BY OTHERS AND REPORT SUSPECTED VIOLATIONS, WITHOUT FEAR OF ANY FORM OF RETALIATION, AS FURTHER DESCRIBED IN SECTION 18. Violations of this Code will not be tolerated. Any employee who violates the standards in this 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 up to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

2. Honest and Ethical Conduct.

2.1 The Company's policy is to promote high standards of integrity by conducting its affairs honestly and ethically.

2.2 Each Company Related Person 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.

3. Harassment and Discrimination

3.1 The Company is committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, color, religion, national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status, ancestry, medical condition, political activities or affiliation, or other characteristic protected by law. The Company also prohibits harassment based on these characteristics in any form, whether physical or verbal and whether committed by supervisors, non-supervisory personnel or non-employees. Harassment may include, but is not limited to, offensive sexual flirtations, unwanted sexual advances or

propositions, verbal abuse, sexually or racially degrading words, or the display in the workplace of sexually suggestive or racially degrading objects or pictures.

3.2 Any complaints about discrimination or harassment should be reported to a supervisor or to the Legal Department. All complaints will be treated with sensitivity and discretion. Supervisors, the Legal Department and the Company will protect the reporting person's confidentiality to the extent possible, consistent with law and the Company's need to perform a thorough investigation of the reporting person's concern.

3.3 Any member of management who has reason to believe that an employee has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to the Legal Department immediately.

4. Research and Development; Regulatory Compliance

4.1 The research and development of products is subject to a number of legal and regulatory requirements, including standards related to ethical research procedures and proper scientific conduct. The Company expects Company Related Personnel to comply with all such requirements.

5. Conflicts of Interest.

5.1 The Company respects the rights of its Company Related Personnel to manage their personal affairs and investments and does not wish to impinge on their personal lives. However, Company Related Personnel 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 conflict of interest occurs when an individual's private interest (or the interest of a member of his or her family) interferes, or even appears to interfere, with the interests of the Company as a whole. A conflict of interest can arise when a Company Related Person (or their family member) takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. Conflicts of interest also arise when a Company Related Person (or their family member) receives improper personal benefits as a result of his or her position in the Company. A conflict of 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 Company Related Personnel 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.

5.2 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 for Company Related Personnel:

- **Employment by (including consulting for) or service on the board of a competitor, customer, partner or other service provider.** 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 other service provider is generally discouraged and Company Related Personnel must seek authorization in advance if he or she plans 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 the Company.** In addition to the factors described above, Company Related Personnel evaluating ownership in other entities for conflicts of interest must consider the size and nature of the investment; the nature of the relationship between the other entity and the Company; the Company Related Person's access to confidential information and the Company Related Person's ability to influence Company decisions. If a Company Related Person would like to acquire a financial interest of that kind, he or she must seek approval in advance pursuant to the procedures set forth in Section 5.4.
- **Soliciting or accepting gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with the Company.** See Section 16 for further discussion of the issues involved in this type of conflict.
- **Soliciting contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with the Company.**
- **Taking personal advantage of corporate opportunities.** See Section 13 for further discussion of the issues involved in this type of conflict.
- **Conducting the Company's business transactions with a Company Related Person's family members or a business in which a Company Related Person has a significant financial interest.** Material related-party transactions approved by the Audit Committee and involving any executive officer or director will be publicly disclosed as required by applicable laws and regulations.

5.3 Loans by the Company to, or guarantees by the Company of obligations of, Company Related Personnel or their family members are of special concern and could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any director or executive officer are expressly prohibited by law. The applicable law requires that the Company's Board of Directors approve all loans and guarantees to employees. As a result, all loans and guarantees by

the Company must be approved in advanced by the Board of Directors or the Audit Committee.

5.4 Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described in Section 5.5.

5.5 Persons other than directors and executive officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorization or approval from, their supervisor or the General Counsel. Company Related Personnel may also report actual or potential conflicts of interest to the Company's hotline by telephone at (844) 894-2993. A supervisor may not authorize or approve conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first providing the General Counsel with a written description of the activity and seeking the General Counsel's written approval. If the supervisor is himself involved in the potential or actual conflict, the matter should instead be discussed directly with the General Counsel. Directors and executive officers must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the Audit Committee.

5.6 With respect to executive officers and directors of the Company, notwithstanding anything to the contrary herein, actions or relationships that shall be deemed a conflict are ones that meet the requirement for disclosure in the Company's periodic filings with the SEC pursuant to Item 404 of Regulation S-K ("**Related Party Transactions**"). Related Party Transactions shall be approved by the Audit Committee 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.

6. Compliance.

6.1 Company Related Personnel should comply, both in letter and spirit, with all applicable laws, rules and regulations in the cities, states and countries in which the Company operates.

6.2 We expect Company Related Personnel to understand the legal and regulatory requirements applicable to their business units and areas of responsibility. Although not all Company Related Personnel are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to the Legal Department.

6.3 Disregard of the law will not be tolerated. Violation of laws, rules and regulations of any country may subject an individual, as well as the Company, to civil and/or criminal penalties. Related Company Personnel 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.

6.4 The Company has adopted a policy prohibiting insider trading and tipping. You should consult such policy for more specific information. That policy must be followed by Company Related Personnel. No Company Related Person may purchase or sell any Company securities while in possession of material non-public information regarding the Company, nor may any Company Related Person purchase or sell another company's securities while in possession of material non-public information regarding that company. It is against Company policies and illegal for any Company Related Person to use material non-public information regarding the Company or any other company to:

- (a) obtain profit for himself or herself; or
- (b) directly or indirectly "tip" others who might make an investment decision on the basis of that information.

7. International Business Laws

7.1 Company Related Personnel 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 Company Related Personnel to comply with all U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S.

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

- The 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. embargoes, which generally prohibit U.S. companies, their subsidiaries and their employees from doing business with countries, or traveling to, subject to

sanctions imposed by the U.S. government (currently Cuba, Iran, North Korea, Sudan and Syria), as well as specific companies and individuals identified on lists published by the U.S. Treasury Department;

- 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 prohibit transfers of U.S.-origin items to denied persons and entities; and
- Anti-boycott regulations, which prohibit U.S. companies from taking any action that has the effect of furthering or supporting a restrictive trade practice or boycott imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

7.3 If there are any questions as to whether an activity is restricted or prohibited, Company Related Personnel should seek assistance before taking any action, including giving any verbal assurances that might be regulated by international laws.

8. Antitrust

8.1 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
- acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

8.2 Certain kinds of information, such as pricing, business plans, strategies, budgets, projections, forecasts, financial and operating information, methods and development plans, 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.

8.3 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 Company Related Personnel are urged to seek assistance from their

respective supervisors or the General Counsel whenever they have a question relating to these laws.

9. Environmental Compliance

9.1 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.

9.2 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.

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

10.1 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.

10.2 The integrity of the Company's records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries in 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 otherwise, is strictly prohibited. Company records serve as a basis for managing the Company's business and are important in meeting the Company's obligations to customers, partners, contributors, creditors, employees and others with whom the Company 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 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.

10.3 Each Company Related Person 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 Company Related Person must cooperate fully with the Company's accounting and internal audit departments, as well as the Company's independent public accountants and counsel. In addition:

- no Company Related Person may knowingly take or authorize any action that would 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 Company Related Personnel must cooperate fully with the Company's finance and accounting 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 Company Related Person 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.

10.4 Furthermore, each Company Related Person 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.

10.5 The Company must retain certain types of documents and records for specific periods of time, because this is required under various laws and under the Company's

contracts with clients and others. These periods of time, and the types of documents and records covered, may vary. Company Related Personnel should not destroy or alter any document or record that may be the subject of any pending, threatened or likely claim, controversy or proceeding, whether investigative, administrative or judicial. Company Related Personnel are subject to any document retention policies of the Company then in effect. Any questions concerning the Company's document retention policies should be directed to the Legal Department.

11. Media and Public Discussions

11.1 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 head of Investor Relations. The Company has designated its Chief Executive Officer and Chief Financial Officer as the Company's official spokespersons for questions concerning the financial performance, strategic direction or operating performance of the Company, and operational issues such as research and development, regulatory developments, sales and marketing, etc. Unless a specific exception has been made by the Chief Executive Officer and Chief Financial Officer, these designees are the only people who may communicate with the press on behalf of the Company. Company Related Personnel may not provide any information to the media about the Company off the record, for background, confidentially or secretly.

12. Protection and Proper Use of Company Assets.

12.1 All Company Related Personnel 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 financial condition and are prohibited.

12.2 All Company assets should be used only for legitimate business purposes, though incidental personal use may be permitted. Any suspected incident of fraud or theft should be reported for investigation immediately.

12.3 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.

12.4 One of the Company's most important assets is the information that it generates in the course of business, whether technical, business, financial or otherwise. Any information encountered in the course of employment or engagement that pertains

to the Company's business is the exclusive property of the Company. This includes non-public information that might be of use to competitors, or harmful to the Company if disclosed. Protecting this information is very important to the Company's continued growth and ability to compete. Such information may be disclosed only when properly authorized.

13. Corporate Opportunities.

13.1 Company Related Personnel owe a duty to the Company to advance its interests when the opportunity arises. Company Related Personnel are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Company assets, property, information or position. Company Related Personnel may not use Company assets, property, information or position for personal gain (including gain of friends or family members). In addition, no Company Related Person may compete with the Company or use their position for improper personal gain. Even opportunities that are acquired privately by Company Related Personnel 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.

14. Health and Safety.

14.1 The Company strives to provide each Company Related Person with a safe and healthy work environment. All Company Related Personnel have responsibility for maintaining a safe and healthy workplace for all other Company Related Personnel by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

14.2 Violence and threatening behavior are not permitted. Company Related Personnel should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated.

15. Confidentiality.

15.1 One of the Company's most important assets is its confidential information. Company Related Personnel may learn of information about the Company that is confidential and proprietary. Company Related Personnel also may learn of information before that information is released to the general public. Company Related Personnel 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 partners if disclosed, such as business, marketing and service plans, financial

information, product architecture, development, scientific data, manufacturing, laboratory results, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to the Company's employees, patients or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to the Company by its partners. This information may be protected by patent, trademark, copyright and trade secret laws.

15.2 In addition, because the Company interacts with other companies and organizations, there may be times when Company Related Personnel learn confidential information about other companies before that information has been made available to the public. Company Related Personnel must treat this information in the same manner as they are required to treat the Company's confidential and proprietary information. There may even be times when Company Related Personnel must treat as confidential the fact that the Company has an interest in, or are involved with, another company.

15.3 Company Related Personnel 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 senior management). Every Company Related Person 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 at the Company, until that information is disclosed to the public through approved channels. This policy requires Company Related Personnel to refrain from discussing confidential or proprietary information with outsiders and even with other Company Related Personnel, unless such Company Related Personnel 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.

15.4 Company Related Personnel should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks, memory sticks, mobile devices and laptop computers, should be stored securely. Unauthorized posting or discussion of any information concerning the Company's business, information or prospects on the Internet is prohibited. Company Related Personnel may not discuss the Company's business, information or prospects in any "chat room," regardless of whether they use their own name or a pseudonym. Caution is recommended when discussing sensitive information in public places like elevators, airports, restaurants and "quasi-public" areas within the Company, or in and around the Company's facilities. All the Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company, except where required for legitimate business purposes.

15.5 In addition to the above responsibilities, if a Company Related Person is handling information protected by any privacy policy published by the Company, then he or she must handle that information in accordance with the applicable policy.

16. Gifts and Entertainment.

16.1 Business gifts and entertainment are meant to create goodwill and sound working relationships and not to gain improper advantage with partners or customers or facilitate approvals from government officials. Gifts and entertainment should not be offered, provided or accepted by any Company Related Person unless consistent with customary business practices and not (a) a cash gift, (b) susceptible of being construed as a bribe or kickback, (c) made or received on a regular or frequent basis, (d) in violation of any of the Company's policies or (e) 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 way of doing business." Company Related Personnel 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 partners, customers, contributors and the public at large should know that the Company Related Personnel's judgment is not for sale.

16.2 Under some statutes, such as the U.S. Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. Company Related Personnel should discuss with their supervisor or the General Counsel any proposed entertainment or gifts if they are uncertain about their appropriateness.

17. Fair Dealing.

17.1 Each Company Related Person must deal fairly 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. No Company Related Person may take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice. 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. It is illegal to engage in deceptive, unfair or unethical practices and to make misrepresentations in connection with sales activities.

18. Reporting and Enforcement.

18.1 Every Company Related Person has the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with

this Code to the General Counsel or the Audit Committee, as described below in Section 18.2. Company Related Personnel may report such conduct openly or anonymously without fear of retaliation. Company Related Personnel may report violations of this Code, on a confidential or anonymous basis, by contacting the General Counsel or the Audit Committee at 28 Wells Avenue, Third Floor, Yonkers, New York 10701. In addition, the Company has established a toll-free telephone number (1-844-894-2993) and a website (www.intouchwebsite.com/contrafectethics) where Company Related Personnel can leave a recorded message about any violation or suspected violation of this Code. While the Company prefers that reporting persons identify themselves when reporting violations so that the Company may follow up with the reporting person, as necessary, for additional information, the reporting person may leave messages anonymously if they wish.

18.2 Actions prohibited by this Code involving directors or executive officers must be reported to the Audit Committee. Actions prohibited by this Code involving any other person must be reported to the reporting person's supervisor or the General Counsel. After receiving a report of an alleged prohibited action, the Audit Committee, the relevant supervisor or the General Counsel must promptly take all appropriate actions necessary to investigate. All Company Related Personnel are expected to cooperate in any internal investigation of misconduct.

18.3 The Company must ensure prompt and consistent action against violations of this Code. If, after investigating a report of an alleged prohibited action by a director or executive officer, the Audit Committee determines that a violation of this Code has occurred, the Audit Committee will report such determination to the Board of Directors. If, after investigating a report of an alleged prohibited action by any other person, the relevant supervisor or the General Counsel determines that a violation of this Code has occurred, the supervisor or the General Counsel will report such determination to the General Counsel.

18.4 Upon receipt of a determination that there has been a violation of this Code, the Board of Directors or the General Counsel will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

19. Waivers.

19.1 Each of the Board of Directors (in the case of a violation by a director or executive officer) and the General Counsel (in the case of a violation by any other person) may, in its discretion, waive any violation of this Code.

19.2 Any waiver for a director or an executive officer shall be disclosed as required by SEC and NASDAQ rules.

20. Prohibition on Retaliation.

20.1 The Company does not tolerate acts of retaliation against any Company Related Person who makes a good faith report of known or suspected acts of misconduct or other violations of this Code.

ACKNOWLEDGMENT OF RECEIPT AND REVIEW

To be signed and returned to the General Counsel.

I, _____, acknowledge that I have received and read a copy of the ContraFect Corporation Code of Ethics and Business Conduct. I understand the contents of the Code and I agree to comply with the policies and procedures set out in the Code.

I understand that I should approach the General Counsel if I have any questions about the Code generally or any questions about reporting a suspected conflict of interest or other violation of the Code.

[NAME]

[PRINTED NAME]

[DATE]]