

Precipio Inc

Code of Business Conduct and Ethics

This Code of Business Conduct and Ethics (the "Code") sets forth legal and ethical standards of conduct for directors, officers and employees of Precipio Inc. and its subsidiaries (collectively, the "Company"). This Code is intended to deter wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations. This Code applies to the Company and all of its subsidiaries and other business entities controlled by it. If you have any questions regarding this Code or its application to you in any situation, you should contact your supervisor, or, if you are an executive officer or director, to Chief Executive Officer, the Chief Financial Officer, the Chairman of the Board or the Chairman of the Nominating and Corporate Governance Committee of the Board or the legal counsel of the Company.

1. Conflict of Interest (Personal Financial Interests & Outside Activities)

You should avoid any outside financial interest that might influence your work and the Company's decisions or actions. You should also avoid outside employment or activities that materially decrease the performance, impartiality, judgment, effectiveness or productivity expected from your job. In other words, you should avoid situations in which your private interests conflict or interfere with your duty to be loyal to the Company. Conflicts can arise from situations that benefit you directly, or from situations that have a negative impact on the Company. 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 conflicts of interest:

- employment by (including consulting for) or service on the board of directors of a competitor, customer or supplier or other service provider;
- owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with the Company;
- using your position in the Company to hire family members or friends, including consultants;
- making significant use of Company time or resources for private personal interests, such as surfing the net or doing private mailings for a club or other organization that you may be involved in;
- making significant use of Company time, labs, phones or computers to benefit your private business interests such as doing private research to invent patents not related to Company interests, running an outside business or day trading in stocks;
- using your position in the Company to influence purchasing decisions for businesses you own, or are owned by family members or friends, so that the Company pays more than from other sources;

- influencing purchasing decisions to obtain event tickets, services or goods for personal use or consumption;
- using Company resources to achieve promotions in professional or other organizations which are not work-related; and
- a personal or family interest in an enterprise that has material business dealings (e.g., competitors, suppliers and customers) with the Company (this restriction does not apply to minimal holdings of the stock or other securities of a corporation whose shares are publicly traded, and which may incidentally do business with the Company).

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 of Directors approve all loans and guarantees to employees. As a result, all loans and guarantees by the Company must be approved in advance by the Board of Directors or our Audit Committee.

If you are uncertain as to whether you may have a conflict of interest due to your investments or outside activities, you should consult with your supervisor or the Compliance Officer. Supervisors may not authorize conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first obtaining 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. If you are a member of senior management or the Board of Directors, you may not engage in any activity giving rise to a potential or actual conflict of interest without the prior approval of our Audit Committee.

2. Corporate Opportunities

You may not take personal advantage of opportunities for Precipio that are presented to you or discovered by you as a result of your position with Precipio 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 our existing or proposed lines of business. Participation in an investment or outside business opportunity that is directly related to any of our lines of business must be pre-approved. You may not use your position with Precipio or corporate property or information for improper personal gain, nor should you compete with Precipio in any way.

3. Compliance with Laws

Our business must be conducted in compliance with all applicable laws, rules and regulations at all federal, state and local levels of government in the United States and at all levels of government in any non-U.S. jurisdiction in which we do business. In some cases, the interpretation of laws, rules and regulations may be difficult, but we have access to legal advice and will furnish such advice as necessary to enable you to comply with this Code. Disregard of the law will not be tolerated. Violation of domestic or foreign laws, rules and regulations may

subject an individual, as well as Precipio, 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 Precipio's legal and ethical obligations.

4. Government Inquiries and Investigations

It is our policy to cooperate with all reasonable requests concerning our operations from federal, state, municipal and foreign government agencies, such as the Food and Drug Administration, the Drug Enforcement Administration, the SEC and the Department of Justice. However, you should consult with your supervisor or the Compliance Officer, as appropriate, before responding to these requests, submitting to an interview, or allowing government officials to have access to company facilities and documents or to take photographs or conduct interviews.

5. Trading in Company Stock

If you are in possession of material non-public information about the Company, you may not buy or sell shares of the Company's securities, including "tipping" others who might make an investment decision on the basis of this information. Also, you may not buy or sell shares of the Company's stock during blackout periods designated by the Company. More specific information about trading in the Company's securities is included in the Company's Policies and Guidelines on Trading, Reporting and Disclosure, which can be obtained from the Compliance Officer. The purpose of the Policies and Guidelines on Trading, Reporting and Disclosure is to inform you of your legal responsibilities and clearly establish our procedures for trading in the Company's securities.

6. Reports of Beneficial Ownership

Each person who becomes an officer or director of the Company must file with the SEC a report on Form 3 disclosing their beneficial ownership of Company equity securities, including stock, stock options, and warrants, and any right or arrangement to acquire any of those securities. Officers and directors are reminded that they must disclose each acquisition or disposition of Company securities by filing a report on Form 4 with the SEC no later than the second business day after the transaction, and that they must also file annual reports on Form 5 reporting

their beneficial ownership of Company securities as of the end of the prior year and any transaction during the prior year that was not previously reported on a Form 4

7. International Business Laws

All employees are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where we otherwise do 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, we expect employees to comply with U.S. laws, rules and regulations governing the conduct of business by citizens and corporations outside the U.S. These U.S. laws, rules and regulations, which extend to all Precipio's activities outside the U.S., include:

- The Foreign Corrupt Practices Act of 1977, as amended, 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, or traveling to, countries subject to sanctions imposed by the U.S. government, 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 prohibits 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.

If you have a question as to whether an activity is restricted or prohibited, you should seek assistance before taking any action, including giving any verbal assurances that might be regulated by international laws.

8. 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 we do 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.

9. Dealing with Suppliers and Customers

We obtain and keep our business because of the quality and value of our products and services, and the respect and confidence we instill in our customers. Conducting business with suppliers and customers can pose ethical or even legal problems, especially in cross-border transactions where local laws and practices may be different from those with which we are familiar. The following guidelines are intended to help all employees to make the “right” decision in potentially difficult situations:

Kickbacks and Rebates

Purchases or sales of goods and services must not lead to employees or their families receiving personal kickbacks or rebates. Kickbacks or rebates can take many forms and are not limited to direct cash payments or credits. In general, if the employee stands to gain personally through the transaction, it is prohibited. Such practices are not only unethical, but in many cases, are illegal. Air travel miles and other travel award programs attributed to employee business travel are an acceptable personal reward for the inconvenience of travel, as mentioned in the Precipio Travel Policy.

Reciprocity

In many instances, we purchase goods or services from a supplier who also buys goods or services from us. This practice is normal and acceptable, but any form of pressure for reciprocity with that supplier is not. Suppliers must not be asked to buy our products or services in order to become or continue to be our supplier.

Gifts or Gratuities

Employees or any member of an employee’s immediate family may not accept gifts of money under any circumstances, nor may they solicit non-monetary gifts, gratuities, or any other personal benefit or favor of any kind from suppliers or customers. Employees and members of their family may accept unsolicited, non-monetary gifts from a business firm or individual doing or seeking to do business with Precipio only if they:

- are consistent with customary business practices;
- are of nominal value;
- are primarily of an advertising or promotional nature;
- are not in violation of applicable law or ethical standards (including the Federal Acquisition Regulations); and
- will not embarrass Precipio or the recipient if publicly disclosed.

- Gifts of more than nominal value may be accepted if protocol, courtesy or other special circumstances exist, as sometimes happens with international transactions. However, all such gifts must be reported to your supervisor or the Compliance Officer, who will determine if the employee may keep the gift, return it, or whether it should more appropriately become Company property.
- Gifts and payments to physicians and teaching hospitals must be reported in accordance with federal and state laws, including the Physician Payments Sunshine Act. If you have questions concerning the reportability of a gift or payment, you should contact your supervisor or the Compliance Officer.

Entertainment

From time to time, employees may offer or accept entertainment, but only if the entertainment is reasonable, occurs infrequently, and does not involve lavish expenditures. Offering or accepting entertainment, that is not a reasonable adjunct to a business relationship, but is primarily intended to gain favor or influence, should be avoided.

Payments to Agents, Representatives or Consultants

Agreements with agents, sales representatives or consultants must be in writing in corporate standard format, and must clearly and accurately set forth the services to be performed, the basis for earning the commission or fee involved, and the applicable rate or fee. Any such payments must be reasonable in amount, not excessive in light of the practice in the trade, and commensurate with the value of the services rendered. The agent, sales representative or consultant must be advised that the agreement may be publicly disclosed and must agree to such public disclosure. In some countries, local laws may prohibit the use of agents or limit the rate of commissions or fees.

Payments to Government Employees

Payments of money, gifts, services, entertainment or anything of value may not be offered or made available, directly or indirectly, to any government official or employee in any country where such payments are illegal or are not customary. Such payments or offers are never legal in the United States. In addition, such payments should not be made in other countries, even if legal there, if they are in violation of U.S. laws, regardless of the nationality of the recipient.

Other Improper Payments

Payments or offer of benefit of any kind other than those included in standard marketing policies of the Company may not be made to customers or prospective customers as an inducement for them to buy our products. Only inducements specified in our marketing policies and available to all customers in similar circumstances on an equal basis may be offered by our employees. The use of our funds or assets for any unlawful or unethical purpose is strictly prohibited. Any payment which is improper when made by a Precipio employee is likewise improper if made by a commissioned agent, consultant, or other third party on behalf of us, where we know or have reason to know that the payment to a third party is for any purpose other than that disclosed on the payment documentation.

Sales must not be billed at prices, which exceed our normal prices for the product and level of distribution involved, to avoid questions of overbilling and possible rebates.

10. Books and Records

Falsification of Records

No fraudulent, false or artificial entries shall be made in any of the books or records of the Company nor in any public record for any reason, nor should permanent entries in the Company's records be altered in any way. No payment or receipt on behalf of the Company may be approved or made with the intention or understanding that any part of the payment or receipt is to be used for a purpose other than that described in the documents supporting the transaction. "Slush funds" or similar off-book accounts, where there is no accounting for receipts or expenditures on corporate books, are strictly prohibited. Reserves for contingencies accounted for on the books are not considered slush funds. In some countries in which we do business, certain discretionary funds are permitted or even encouraged by local law and custom and are in accordance with local practice. Such funds in those countries may be established only with the prior approval of our Compliance Officer.

Retention of Records

Disposal or destruction of the Company's records and files is not discretionary with any employee, including the originator of such records. Legal and regulatory practice requires the retention of certain records for various periods of time, particularly in the tax, personnel, health and safety, environment, contract and corporate structure areas. In addition, when litigation or a government investigation or audit is pending or imminent, relevant records must not be destroyed until the matter is closed. Destruction of records to avoid disclosure in a legal proceeding may constitute a criminal offense.

Disclosures in Reports and Documents

It is important that you provide your constituents with information that is accurate, complete, objective, relevant, timely and understandable. In particular, if you are the Company's Chief Executive Officer, Chief Financial Officer, Controller, Chief Accounting Officer or a person performing similar functions such as collecting, providing or analyzing information for or otherwise contributing in any way in preparing or verifying reports and documents, you must do your best to ensure that reports and documents filed with or submitted to the SEC and/or Nasdaq, or otherwise publicly communicated by the Company, contain full, fair, accurate, timely and understandable disclosure. In addition:

- no employee may take or authorize any action that would cause our 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 our Finance Department, as well as our independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our 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 our 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 our reports accurate in all material respects.

If you become aware that any information contained in such reports or publicly communicated by the Company is materially false or misleading or omits material information, you must promptly disclose that fact to a supervisor, a Compliance Officer, or the Chairperson of the Audit Committee. Such reports may be made on an anonymous basis via the hotline described below. However, if the complaint or concern relates specifically to accounting, accounting controls or auditing matters, it should be made pursuant to the Company's Whistleblower Policy.

11. Fair Dealing

We strive to outperform our competition fairly and honestly. Advantages over our competitors are to be obtained through superior performance of our products and services, 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 our 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 with your supervisor or the Compliance Officer. You are expected to deal fairly with our 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 of 1914, as amended, 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 Federal Trade Commission Act of 1914, as amended, 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.

12. Political Activities and Contributions

We encourage each of our employees to be good citizens and to fully participate in the political process, but employees who participate in partisan political activities must make every effort to ensure that they do not create the impression that they speak or act on behalf of us. Employees in the United States are reminded that U.S. law and the statutes of most states prohibit us from contributing to political candidates, political parties, or party officials, except through approved

methods such as Political Action Committees. Our employees visiting or residing in a country other than their home country should refrain from any political activities associated with that country.

13. Media/Public Discussions/Confidentiality

It is our policy to disclose material information concerning Precipio 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 Chief Financial Officer. We have designated our Chief Executive Officer and Chief Financial Officer as our official spokespersons for financial matters and for marketing, technical and other related information. Unless a specific exception has been made by the Chief Executive Officer or Chief Financial Officer, these designees are the only people who may communicate with the press on behalf of Precipio. You also may not provide any information to the media about us off the record, for background, confidentially or secretly.

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including our suppliers and customers, except when disclosure is authorized by a supervisor or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees who have a need to know such information to perform their responsibilities for the Company. Third parties may ask you for information concerning the Company. Subject to the exceptions noted in the preceding paragraph, employees, officers and directors (other than the Company's authorized spokespersons) must not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except as required in the performance of their duties for the Company and after an appropriate confidentiality agreement is in place. This prohibition applies particularly to inquiries concerning the Company from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers and dealers) and security holders. All responses to inquiries on behalf of the Company must be made only by the Company's authorized spokespersons. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to your supervisor or one of the Company's authorized spokespersons. You also must abide by any lawful obligations that you have to your former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations.

14. Dissemination and Amendment

This Code shall be distributed to each new employee, officer and director of the Company upon commencement of his or her employment or other relationship with the Company and shall also be distributed annually to each employee, officer and director of the Company, and each employee, officer and director shall certify that he or she has received, read and understood the Code and has complied with its terms. The Company 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 in the "Corporate Governance" section of the Company's Website. This document is not an employment contract between the Company and any of its employees, officers or directors

Reviewed by the Board of Directors March 1, 2021