



CODE OF CONDUCT AND ETHICS

The reputation and integrity of CorMedix Inc. are valuable assets that are vital to our success. We are all responsible for conducting CorMedix' business in a manner that demonstrates a commitment to the highest standards of integrity and mutual respect. Through continued honest and ethical business conduct, CorMedix and its employees will earn and maintain the trust of customers, patients, suppliers, investors, regulators, and fellow employees.

Our continued success depends upon our maintaining dedication and commitment to these standards and principles of conduct. It is essential that you take the time to read and understand this Code. Thank you for your cooperation and support.

Sincerely,

CorMedix Inc.

A. Introduction

This Code of Conduct and Ethics (the "Code") applies to all of the directors, officers, employees and consultants designated by CorMedix Inc. (the "Company") and is designed to provide guidance regarding the Company's standards of integrity and business conduct. Each director, officer, employee and designated consultant of the Company is expected to adhere to the principles and procedures set forth herein.

The purpose of this Code is to promote:

- honest and ethical conduct, including fair dealing and the ethical handling of actual or apparent conflicts of interests between personal and professional relationships
- conducting business with professional competence and integrity
- full, fair, accurate, timely, and understandable disclosures 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
- compliance with applicable laws, rules, and regulations
- prompt reporting of violations of this Code
- accountability for adherence to this Code
- the protection of Company assets, including corporate opportunities and confidential information
- fair dealing practices.

Each of us at the Company is responsible, both to ourselves and to each other, for ensuring that the highest standards of business conduct are upheld and encouraged. All supervisory and management personnel, including all officers and directors of the Company, have a special responsibility to lead according to the standards in this Code, in both words and

action.

All employees are required to sign the attached acknowledgement affirming that they have read this Code, understand it, and agree to comply with its provisions, including reporting any suspected violation as set forth below. However, failure to read this Code or sign an acknowledgement will not excuse an employee from complying with this Code. In addition, the Chief Executive Officer and Chief Financial Officer will be required at least annually to affirm, to the best of their knowledge, that they have complied with this Code, have no knowledge of any violation of this Code not previously reported, and have not been requested to engage in any activity that would violate this Code.

B. Complying with Laws, Regulations, Policies and Procedures

It is the policy of the Company to conduct its business in a manner that meets the highest ethical and moral standards and to strictly comply with all laws and regulations governing its operations. All directors, officers and employees of the Company are required to understand, respect, strictly comply with, and ensure that the Company strictly complies with all applicable laws, rules, and regulations of the United States and other countries, and the states, counties, cities and other jurisdictions in which the Company conducts business. All directors, officers, and employees of the Company are also required to understand, respect, and strictly comply with the Company policies and procedures that apply to them in their positions with the Company. Employees are responsible for talking to their supervisors to determine which laws, regulations and Company policies apply to their position and what training is necessary to understand and comply with them. It is important to remember that compliance with the law means not only following the letter of the law, but also conducting business so that the Company will maintain its reputation for integrity and honesty in carrying out its business activities.

C. Company Information and Assets

Accuracy of Company Records and Financial Integrity

The Company strives for fairness and accuracy with all our records and reports. All Company records, information and accounts must be accurately maintained at all times and fairly reflect the Company's assets, liabilities and transactions. The Company is required to establish and maintain appropriate accounting procedures and accurate books and records that reflect all corporate assets, liabilities and transactions and that ensure that the Company's funds are used properly. All of the Company's public disclosures and communications should also be full, fair and accurate, timely and understandable, including all reports filed with or furnished to securities regulators, and accurately reflect our financial performance. Employees may not make any false statements, misleading or artificial entries, or material omissions or misrepresentations in any of the Company's books, financial records, or other documents or communications. Employees must accurately disclose all transactions to the Company's internal auditors, independent registered public accounting firm and external auditors, if any.

The Company is owned by the public and its shares are listed for trading. As a result, the Company is obligated to make various disclosures to the public. The Company is committed to

full compliance with all requirements applicable to its public disclosures. The Company has implemented disclosure controls and procedures to assure that its public disclosures are timely, compliant and otherwise full, fair, accurate, and understandable.

All employees responsible for the preparation of the Company's public disclosures, or who provide information as part of that process, have a responsibility to ensure that such disclosures and information are complete, accurate and in compliance with the Company's disclosure controls and procedures.

Employees are expected to cooperate fully with our internal auditors, independent registered public accounting firm, external auditors and management to ensure that the Company fulfills its responsibilities. It is a violation of Company policy to unduly or fraudulently influence, coerce, manipulate, or mislead our internal auditors, independent registered public accounting firm or external auditors regarding our financial statements, accounting practices or internal controls.

Confidential Information

Employees are entrusted with valuable confidential information and trade secrets relating to our businesses. Examples of confidential information and materials include the following: financial information; business plans and strategies; sales results; marketing plans and strategies; inventory and pricing information; and personal information regarding employees, vendors and customers. Employees are prohibited from using confidential information other than in the performance of their duties for the Company and are prohibited from disclosing such information to unauthorized individuals in or outside the Company. If you leave the Company for any reason, you must return all confidential information and materials before your last day of employment. Even after your separation, your confidentiality obligations will continue with respect to any confidential information you may have learned during your employment. The Company's Confidentiality Agreement is incorporated by reference into this Code.

No employee should respond to questions about or discuss confidential information with financial analysts, brokers, investors, outside attorneys or the media (e.g., newspapers, newsletters, periodicals, radio, television) without prior approval from the Chief Financial Officer, Chief Executive Officer, or the Company's General Counsel. All media and social media inquiries should be directed to these roles and no employee aside from these roles may represent themselves as a spokesperson for the Company unless prior approval is granted to ensure compliance with legal requirements on public disclosures.

Maintaining the confidentiality of personal information relating to our employees customers, vendors and suppliers is important. Access to these records is limited to those employees who need to use the information in performing their job duties and appropriate steps should be taken to safeguard such information against inappropriate use and disclosure both inside and outside the Company. Salary information, performance assessments, disciplinary action and medical and benefits information are examples of personal confidential information and may be discussed only with management. This policy is not intended, however, to prevent any employee from exercising their rights in accordance with Section 7 of the National Labor Relations

Act (“NLRA”). Information about the company may be sensitive; before disclosing company information with outside parties, please consult with your supervisor if you have questions.

Securities Laws and Insider Trading

In the course of their duties, employees and directors may be exposed to information about the Company or other companies that is not available to the general public. The use of such non-public or “inside” information for securities trading purposes is strictly forbidden, whether by the employee, director or any of their family members or any other person to whom the employee or director may have communicated the information. It is not only unethical, but also illegal and could expose such individual to civil and criminal penalties.

U.S. law prohibits anyone who possesses “material” non-public information about a company to trade its stock or other securities. “Material” information is usually defined as any information that might influence a reasonable investor to buy, sell or hold stock. Common examples include financial results, financial forecasts, possible mergers, acquisitions or divestitures, significant product developments and major changes in business direction. U.S. law also prohibits anyone who possesses material, non-public information from using it to tip anyone else who might trade on it.

Violation of the law may result in civil and criminal penalties, including fines or jail sentences. Employees or directors who are uncertain about the legal rules governing purchases and sales of securities they wish to make or whether information constitutes material, non-public information should consult legal counsel before trading. Any employee who engages in, or is suspected of engaging in, insider trading will be subject to immediate termination as well as possible civil and criminal penalties. The Company’s Insider Trading Policy is incorporated by reference into this Code.

Company Assets

All directors, officers and employees should take all reasonable steps to protect the Company’s assets and ensure their efficient use. This obligation to protect the Company’s assets extends to the Company’s property, products and intellectual property, including trademarks, trade secrets, patents and copyrights, as well as business, marketing and service plans, manufacturing ideas, designs, records, and any unpublished data and reports. All Company assets should be used only for legitimate business purposes.

D. Conflicts of Interest

All directors, officers, and employees should always act in the best interest of the Company, and not permit outside interests to interfere with their job duties. To that end, employees must avoid any activity that creates an actual or apparent conflict of interest with the Company. A conflict of interest or potential conflict of interest occurs when an employee’s outside or private interests interfere, or appear to interfere, in any way with the interests of the Company or the employee’s work-related duties. A conflict of interest can arise when a director, officer or other employee takes actions or has interests that may make it difficult to perform their Company work objectively and effectively.

Conflicts of interest may also arise when a director, officer or other employee, or members of their family, receives improper personal benefits as a result of their position in the Company. Loans or guarantees of obligations to employees or their family members may create conflicts of interest and are expressly prohibited.

Whether a conflict of interest exists may not always be clear-cut, so if a question arises, an officer or other employee should consult with higher levels of management, Human Resources, the Board of Directors, or the Company's General Counsel. Any employee, officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of their supervisor, Human Resources, the Company's Chief Financial Officer, the Chief Executive Officer, or the Company's General Counsel. Conflict of interest issues concerning the Company's directors will be addressed by the Audit Committee of the Company's Board of Directors.

Disclosing Actual or Apparent Conflicts of Interest

Employees must promptly disclose all outside employment or business enterprises in which they are involved to their supervisors so that the Company may evaluate the potential impact on the Company. In addition, employees must disclose to their supervisors any financial interests the employee or a member of the employee's household has in any company that competes with or does business with the Company. This requirement does not apply to owning shares of a competitor's stock that are housed within a mutual fund, index fund, or similar blended portfolio, or blind trust. Generally, the Company will not do business with any entity in which an employee or member of an employee's family has an economic interest, including employment, unless the relationship is disclosed in advance and the transaction is deemed to be in the best interest of the Company.

In addition to the disclosures noted above, if you know or have reason to believe that an actual or potential conflict of interest may exist with respect to your interests and/or the interests of the Company, you are required to disclose the actual or potential conflict, in writing, to your supervisor, Human Resources, or the Company's General Counsel for evaluation. Any violation of this policy may result in disciplinary action, up to and including termination. Please note that this policy does not prohibit an employee from engaging in conduct protected by law, including conduct protected by laws and regulations regarding employment discrimination, occupational safety, and health and labor relations.

Corporate Opportunities

Directors, officers and other employees may not appropriate or take for themselves, or for any other person or organization, the benefit of any business venture, opportunity or potential opportunity that arises or which they learn about in the course of their employment or through the use of Company assets or information without first obtaining the consent of the Board of Directors. All directors, officers and employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Fair Dealing

The Company is committed to dealing fairly and honestly with its customers, suppliers, competitors, employees, and anyone else with whom they have contact in the course of performing their job. Employees are expected to conduct business in the best interest of the Company, regardless of personal preference. No employees should take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, falsification, misrepresentation of material facts or any other unfair dealing practice.

The Company strives to outperform its competition fairly and honestly. We seek competitive advantages through superior performance and never through unethical or illegal business practices. Stealing proprietary information, possessing, or utilizing 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.

Entertainment and Gifts

Business decisions should always be made with the Company's best interests in mind. As such, employees shall not directly or indirectly seek or accept any entertainment, gifts, favors, personal benefit, or money (including loans of money) for themselves or their family members from anyone that may create or implicate conflicts between the interests of the employee and the Company. Likewise, employees shall not provide entertainment, gifts, favors, or money (including loans of money), to others that may imply the same type of conflicts for them. In either situation, employees should proceed with the expectation that the act will become a matter of public knowledge. If an employee violates this policy, the Company will take prompt and appropriate corrective action, including discipline or termination of employment.

Employees should also not accept novelty or promotional items or gifts to avoid the actual or perceived conflict of interest with suppliers or customers.

Bribes & Improper Payments

What is acceptable in the commercial business environment may be unacceptable in dealings with the government and healthcare providers. There are strict laws that govern providing or offering to provide gifts, including meals, entertainment, transportation, and lodging, to domestic and foreign government officials and employees for the purpose of achieving certain ends. Since these laws are broadly written and legal penalties for you and the Company are severe, employees, directors, and our agents may not provide gifts or anything of value to any government officials or employees or members of their families in connection with Company business without specific authorization from the Company's Chief Financial Officer or the Company's General Counsel. In addition, all employees worldwide must abide by the Foreign Corrupt Practices Act as well as local laws. The code of conduct covering interactions with healthcare providers is addressed in a separate CorMedix policy.

E. Equal Employment Opportunity

CorMedix is an equal opportunity employer. The Company is committed to providing a safe, respectful, and professional work environment that is free from all forms of unlawful discrimination, harassment (including sexual harassment), and retaliation, and complies with all applicable laws prohibiting such conduct. CorMedix does not discriminate against any individual on the basis of race, religion, color, national origin, ancestry, sex, marital/civil union/domestic partner status, family or parental status, sexual orientation, age, disability, or any other status protected under applicable federal, state, or local law. This applies to all areas of employment, including hiring, training, scheduling, advancement, compensation, benefits, discipline, and termination. All Company policies prohibiting harassment, discrimination, and retaliation are incorporated by reference into this Code.

F. Reporting and Investigation Process

As part of our commitment to ethical and legal conduct, the Company expects all employees to report promptly to their managers, Human Resources, or the Company's General Counsel, any situation or conduct that might constitute a possible violation of this Code, Company policy, or any federal, state or local laws or regulations, or any other illegal or unethical business or workplace conduct. Reports may also be made anonymously through the Compliance Hotline or in writing. Failure to report knowledge of wrongdoing may result in disciplinary action, including termination. Reported violations will be investigated and addressed promptly and will be treated confidentially to the extent possible.

Accounting Complaints

The Company's complies with all applicable financial reporting and accounting regulations. If any director, officer, or other employee of the Company has unresolved concerns or complaints regarding questionable accounting or auditing matters of the Company, they are encouraged to submit those concerns or complaints (anonymously, confidentially, or otherwise) to the Audit Committee of the Board of Directors. Subject to their legal duties, the Audit Committee and the Board of Directors will treat such submissions confidentially. Such submissions may be directed to the attention of the Audit Committee, or any director who is a member of the Audit Committee. The Company's Complaint Procedures for Financial Matters (including Whistle-Blower) Policy is incorporated by reference into this Code.

Contact Information

Compliance Hotline (US)	800-916-7037; Use identifier CRMD
Compliance Hotline (Germany)	800-180-2137; Use identifier CRMD
General Counsel.....	908-517-7365
Chief Financial Officer	908-517-9492

Additionally, anonymous complaints may be submitted to the Compliance Hotline or, in writing, to the following address:

CorMedix Inc.
Attn: Code of Conduct Inquiry
300 Connell Drive, Suite 4200
Berkeley Heights, New Jersey 07922

Investigation Process

Reports of violations will be investigated promptly by the Company or the Audit Committee. All employees, officers and directors are required to cooperate fully in the investigation of reported violations and to provide truthful, complete, and accurate information. The investigation will be handled as discreetly as reasonably possible, allowing for a fair investigation and any necessary corrective action. Appropriate corrective action will be taken whenever a violation of this Code is determined to have occurred. Depending on the nature of the violation, the offending individual can be subject to corrective action, such as training, or disciplinary action, which may include termination of employment. In addition, anyone who interferes with an investigation, or provides information in an investigation that the individual knows to be untrue or inaccurate, will be subject to disciplinary action, which may include termination of employment. The Audit Committee will be responsible for the acceptance, investigation, and management of reports of violations of this Code for the Chief Executive Officer and Senior Financial Officers and reports of questionable or improper accounting or auditing matters.

CorMedix's Chief Executive Officer will be responsible for the acceptance, investigation, and management of reports of suspected violations of this Code by the General Counsel. Reports by attorneys regarding material violations of securities law, fiduciary duties, or similar laws shall be accepted, investigated, and managed in accordance with CorMedix' separate policy or procedures governing such reporting obligations.

Unless otherwise restricted by federal, state, or local law, rule, or regulation, the Company may consult with any director, officer, employee or consultant (including legal counsel) that they deem necessary or appropriate in their administration of this Code and may delegate their administrative duties under this Code to other employees of CorMedix.

Confidentiality

Although confidentiality cannot be guaranteed, the Company will seek to maintain confidentiality to the extent practicable and consistent with the Company's need to undertake a thorough investigation or except as may be required by law or by the requirements of the resulting investigation or corrective action.

Protection Against Retaliation

The Company is committed to protecting individuals against retaliation. The Company prohibits any form of retaliation against an employee who reports or provides information in good faith to the Company concerning any conduct or activity that may violate this Code or any law or regulation applicable to the Company, or any other suspected improper, unethical, or illegal conduct or activities

by anyone at the Company. The Company also prohibits any form of retaliation against employees who provide information, cause information to be provided, or assist in an investigation conducted by the Company or any governmental body regarding a possible violation of any law or regulation relating to fraud, any labor law, or any rule or regulation of the SEC, or who file, cause to be filed, or assist, participate or give testimony in any proceeding relating to an alleged violation of any such law, rule or regulation.

Any director, officer or other employee who violates this rule may be subject to civil, criminal and administrative penalties, as well as disciplinary action, up to and including termination of employment.

If an employee believes that they have been retaliated against (including threatened or harassed) in violation of this Code, they should report the retaliation to Human Resources or the General Counsel, unless the employee believes that Human Resources or the General Counsel has retaliated, in which event the employee should report the retaliation to the Chief Executive Officer, Chief Financial Officer, or the Audit Committee.

Once an employee reports retaliation prohibited by this Code, the Company will promptly investigate the matter in accordance with the procedures described above.

G. Amendment, Modification and Waiver

This Code may be amended or modified by the Board of Directors. Only the Board of Directors or a committee of the Board of Directors with specific delegated authority may grant waivers of this Code. Waivers will be disclosed to shareholders as required by the Securities Exchange Act of 1934, as amended, and the rules thereunder and the applicable rules of the Nasdaq stock exchange.

H. Violations

Violation of this Code is grounds for disciplinary action up to and including termination of employment. Such action is in addition to any civil or criminal liability that might be imposed by any court or regulatory agency.



CorMedix Inc.

CERTIFICATION

I certify that I have read, that I understand, and that I will comply with the CorMedix Code of Conduct and Ethics.

Signature: _____

Print Name: _____

Date: _____

Effective

Document Approvals for POL-00009v1.0

Approval Task Verdict: Approve	Phoebe Mounts, EVP, General Counsel (pmounts@cormedix.com) Approval 14-Aug-2023 21:45:46 GMT+0000
QA Approval Task Verdict: Approve	Donna Ucci, SVP, Global Quality (ducci@cormedix.com) Quality Assurance Approval 15-Aug-2023 16:11:35 GMT+0000

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