

MARINUS PHARMACEUTICALS, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

The Board of Directors of Marinus Pharmaceuticals, Inc. (the “Company”) has adopted this Code of Business Conduct and Ethics (this “Code”) to:

- promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest;
- promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with or submits to the Securities and Exchange Commission (the “SEC”) and in other public communications the Company makes;
- promote compliance with applicable laws and governmental rules and regulations;
- promote the prompt internal reporting of violations of this Code as described in this Code and accountability for adherence to this Code;
- ensure the protection of the Company’s legitimate business interests, including corporate opportunities, assets and confidential information; and
- deter wrongdoing.

All directors, officers and employees of the Company are expected to be familiar with the Code and to adhere to those principles and procedures set forth in the Code that apply to them. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, the Company adheres to these higher standards.

While this Code is designed to provide helpful general principles, it is not intended to address every specific situation. Nevertheless, in every instance, personnel of the Company should act honestly, fairly, and with a view towards “doing the right thing.” Therefore, dishonest or unethical conduct or conduct that is illegal will constitute a violation of this Code, regardless of whether such conduct is specifically referenced in this Code.

This Code serves as the Company’s “code of ethics” within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.

I. Honest and Ethical Conduct

Each director, officer and employee owes a duty to the Company to act with integrity. Integrity requires, among other things, being honest and ethical.

Each director, officer and employee must:

- act with integrity, including being honest and ethical while still maintaining the confidentiality of information where required or consistent with the Company’s policies;

- observe both the form and spirit of laws and governmental rules and regulations, accounting standards and Company policies; and
- adhere to a high standard of business ethics.

II. Conflicts of Interest

A “conflict of interest” occurs when an individual’s private interest interferes or appears to interfere with the interests of the Company. A conflict of interest can arise when a director, officer or employee takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. For example, a conflict of interest would arise if a director, officer or employee, or a member or his or her family, receives improper personal benefits as a result of his or her position in the Company.

In particular, conflict of interest situations involving directors, officers and other employees who occupy supervisory positions or who have discretionary authority in dealing with any third party specified below may include the following:

- any significant ownership interest in any supplier or competitor;
- any consulting or employment relationship with any supplier or competitor;
- any outstanding loans or guarantees of personal obligations from or to any supplier or competitor of the Company;
- any outside business activity that detracts from an individual’s ability to devote appropriate time and attention to his or her responsibilities with the Company;
- the receipt of non-nominal gifts or excessive entertainment from any company with which the Company has current or prospective business dealings (see “XII. Gifts and Entertainment” below);
- being in the position of supervising, reviewing or having any influence on the job evaluation, pay or benefit of any immediate family member; and
- selling anything to the Company or purchasing anything from the Company, except on the same terms and conditions as comparable directors, officers or employees are permitted to so sell or purchase.

Anything that would present a conflict for a director, officer or employee would likely also present a conflict if it is related to a member of his or her family or an entity with which the person is affiliated.

Conflicts of interest are prohibited as a matter of corporate policy, except under guidelines adopted by or as otherwise approved by the Board of Directors or the Audit Committee of the Board. Conflicts of interest may not always be clear cut, so if you have a question, please consult with one of the following: the Chief Executive Officer or the Chief Financial Officer (each a “Senior Officer,” and together, the “Senior Officers”). Any employee,

officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of one of the Senior Officers.

III. Disclosure

Each director, officer and employee involved in the Company's disclosure process, including the Senior Officers, is required to be familiar with and comply with the Company's disclosure controls and procedures and internal control over financial reporting, to the extent relevant to his or her area of responsibility, so that the Company's public reports and documents filed with the SEC comply in all material respects with the applicable federal securities laws and SEC rules. In addition, each such person having direct or supervisory authority regarding these SEC filings or the Company's other public communications concerning its general business, results, financial condition and prospects should, to the extent appropriate within his or her area of responsibility, consult with other Company officers and employees and take other appropriate steps regarding these disclosures with the goal of making full, fair, accurate, timely and understandable disclosure.

Each director, officer or employee who is involved in the Company's disclosure process, including without limitation the Senior Officers, must:

- familiarize himself or herself with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company;
- not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, governmental regulators and self-regulatory organizations;
- properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others); and
- provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely and understandable disclosure in reports and documents filed with or submitted to the SEC or used in other public communications by the Company.

IV. Compliance with Laws

All directors, officers and employees of the Company should respect and comply with all of the laws, rules and regulations of the United States, state and local governments and the governments of foreign countries in which the Company conducts its business or any other laws, rules and regulations that are applicable to the Company. Such legal compliance should include, without limitation, compliance with the "insider trading" prohibitions applicable to the Company and its employees, officers and directors. Please refer to "XIII. Insider Trading" below for a discussion of insider trading. Federal law also prohibits loans by the Company to directors and officers.

This Code does not summarize all laws, rules and regulations applicable to the Company and its employees, officers and directors. Please consult with one of the Senior Officers with any specific questions regarding compliance with laws.

V. Research and Development; Regulatory Compliance

The research and development of pharmaceutical 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 employees to comply with all such requirements.

VI. Interaction with the Government

In the course of performing their duties for the Company, directors, officers and employees may interact with the United States, state and local governments and the governments of foreign countries. The Company is committed to conducting its business with all governments and their representatives with the highest standards of business ethics and in compliance with all applicable laws and regulations, including the special requirements that apply to communications with governmental bodies that may have regulatory authority over the Company's products and operations, such as the United States Food and Drug Administration (the "FDA") and to communicate regarding government contracts and government transactions. In interactions with the government, directors, officers and employees should:

- be forthright and candid at all times. No director, officer or employee should intentionally misstate or omit any material information from any written or oral communication with the government.
- ensure that all required written submissions are made to the government and are timely, and that all written submissions, whether voluntary or required, satisfy applicable laws and regulations.
- not offer or exchange any gifts, gratuities or favors with, or pay for meals, entertainment, travel or other similar expenses for, government employees.

If a person has any doubt about whether a course of action is lawful, the person should seek advice immediately from a Senior Officer.

Company officers or employees with responsibilities in the areas governed by the Federal Food, Drug and Cosmetic Act ("FFDCA") and the FDA are required to understand and comply with these laws and regulations. If a person has any doubt regarding whether his or her job position or a particular course of action is governed by these laws and regulations, the person should seek advice immediately from a Senior Officer.

In addition to the above, directors, officers and employees must obtain approval from a Senior Officer for any work activity that requires communication with any member or employee of a legislative body or with any government official or employee. Work activities covered by this policy include meetings with legislators or members of their staffs or with senior executive branch officials on behalf of the Company. Preparation, research and other background activities that are done in support of lobbying communication are also covered by this policy even if the

communication ultimately is not made. If any doubt exists about whether a given work activity would be considered covered by this provision, directors, officers and employees should seek advice immediately from a Senior Officer.

VII. Corporate Opportunities

Directors, officers and employees are prohibited from taking (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. More generally, directors, officers and employees are prohibited from using corporate property, information or position for personal gain and from competing with the Company.

Sometimes the line between personal and Company benefits is difficult to draw, and sometimes there are both personal and Company benefits in certain activities. Directors, officers and employees who intend to make use of corporate property or services in a manner not solely for the benefit of the Company should consult beforehand with a Senior Officer.

VIII. Confidentiality

In carrying out the Company's business, directors, officers and employees often learn confidential or proprietary information about the Company, its suppliers or joint venture parties. Directors, officers and employees must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorized or legally mandated. Confidential or proprietary information of the Company, and of other companies, includes any non-public information that would be harmful to the relevant company or useful or helpful to competitors if disclosed.

IX. Fair Dealing

The Company is committed to dealing with all third parties fairly, honestly and with integrity. Specifically, directors, officers and employees should keep the following guidelines in mind when representing the Company to a third party:

- Information the Company supplies should be accurate and complete to the best of the Company's knowledge. Directors, officers and employees should never deliberately misrepresent information about the products the Company is developing or the Company.
- Employees should always be cognizant of the potential confidential nature of the Company's information and should take appropriate precautions to protect it.
- Employees should not provide or accept entertainment or other benefits that could be viewed as an inducement to or a reward for purchase decisions. Please see "XII. Gifts and Entertainment" below for additional guidelines in this area.
- Directors, officers and employees must handle the nonpublic information of the Company's vendors, suppliers, and others with whom the Company has a relationship responsibly and in accordance with the Company's agreements with them, including information regarding technology and products.

- No director, officer or employees should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, his or her objective assessment of the supplier's products and prices.

X. Protection and Proper Use of Company Assets

All directors, officers and employees should protect the Company's assets and ensure their efficient use. The Company's assets, including facilities, materials, supplies, time, information, intellectual property, software and other assets owned or leased by the Company, or that are otherwise in the Company's possession, may be used only for legitimate business purposes. The obligation to protect the Company's assets includes the Company's proprietary information. Proprietary information includes intellectual property, such as trade secrets, patents, trademarks and copyrights, as well as business, regulatory and marketing plans, engineering and manufacturing processes and ideas, designs, databases, records and any non-public financial data or reports. The personal use of the Company's assets without the Company's prior approval is prohibited. Theft, carelessness and waste have a direct impact on the Company's profitability.

XI. Record Retention

The records, data and information owned, used and managed by the Company should be accurate and complete.

Each employee, officer and director of the Company is responsible for the integrity of the information, reports, and records under such person's control. Records should be maintained in sufficient detail as to reflect accurately the transactions of the Company. Financial statements should be prepared in accordance with generally accepted accounting principles and fairly present, in all material respects, the financial condition of the Company.

Each employee, officer and director of the Company is required to cooperate fully with appropriately authorized internal and external investigations. Making false statements to or otherwise misleading internal or external auditors, counsel of the Company, representatives of the Company or regulators can be a criminal act that can result in severe penalties.

Destroying any records that are potentially relevant to a violation of law or any litigation or any pending, threatened, or foreseeable government investigation or proceeding is strictly prohibited.

The Company is committed to accuracy in tax-related records, and to tax reporting in compliance with the overall intent and letter of applicable laws. Tax returns must be filed on a timely basis and taxes due paid on time.

XII. Gifts and Entertainment

Gifts may be accepted from current or prospective customers or suppliers of the Company only when permitted under applicable law if they are non-cash gifts of nominal value or customary and reasonable meals and entertainment, such as the occasional business meal or sporting event. Any gift that appears to be of more than a nominal value should be reported and may be returned to the source. Moreover, no director, officer or employee should accept a gift in

circumstances in which it could even appear to others that such person's business judgment has been compromised. Please also refer to "XIV. Foreign Corrupt Practices Act" below for a discussion of prohibitions with respect to gifts to foreign officials.

XIII. Insider Trading

Consistent with the laws of the United States and many other countries prohibiting trading in the securities (including equity securities, convertible securities, options, bonds and any stock index containing the security) of any company while in possession of material, nonpublic information (also known as "inside information"), trading of the securities of the Company in such manner is expressly prohibited. Any trading in the Company's securities must be in accordance with the Company's Insider Trading Policy adopted by the Board of Directors. A copy of the Insider Trading Policy has been provided to each director, officer and employee of the Company and is available upon request.

XIV. The Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act (the "FCPA") prohibits the Company and its employees, directors and agents from offering or giving money or any other item of value to win or retain business or to influence any act or decision of any government official, political party, candidate for political office or official of a public international organization. Stated more concisely, the FCPA prohibits the payment of bribes, kickback or other inducements to foreign officials. This prohibition also extends to payments to a sales representative or agent if there is reason to believe that the payment will be used indirectly for a prohibited payment to foreign officials. Violation of the FCPA is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including termination of employment.

XV. Environment, Health and Safety

The Company is committed to providing a safe and healthy working environment for its employees and to avoiding adverse impact and injury to the environment and the communities in which it does business. Company employees and directors must comply with all applicable environmental, health and safety laws, regulations and Company standards. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against the person and the Company, as well as disciplinary action by the Company, up to and including termination of employment. Each director, officer and employee should contact a Senior Officer if he or she has any questions about the laws, regulations and policies that may apply.

Directors, officers and employees have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

The Company is committed not only to comply with all relevant health and safety laws, but also to conduct business in a manner that protects the safety of its employees. All employees and directors are required to comply with all applicable health and safety laws, regulations and policies relevant to their positions. If any person has a concern about unsafe conditions or tasks that present a risk of injury, the person should report these concerns immediately to a Senior Officer.

XVI. Employment Practices

The Company pursues fair employment practices in every aspect of its business. Company employees must comply with all applicable labor and employment laws, including anti-discrimination laws and laws related to freedom of association and privacy. Failure to comply with labor and employment laws can result in civil and criminal liability against a director, officer or employee and the Company, as well as disciplinary action by the Company, up to and including termination of employment.

XVII. Reporting any Illegal or Unethical Behavior

Directors, officers and employees who are concerned that violations of this Code or that other illegal or unethical conduct by directors, officers and employees of the Company (including, without limitation, insider trading, fraudulent or criminal activity, questionable accounting or auditing practices and misappropriation of corporate funds) has occurred or may occur should either contact a Senior Officer. If they do not believe it appropriate or are not comfortable approaching a Senior Officer about their concerns or complaints, then they may contact the chair of the Audit Committee of the Board of Directors. If their concerns or complaints require confidentiality, including keeping their identity anonymous, then this confidentiality should be protected, subject to applicable law, regulation or legal proceedings.

The Audit Committee is charged with ensuring that records of complaints and investigations are secure, and to the extent applicable, kept confidential.

If the Audit Committee determines that a violation has occurred, it should inform the Board of Directors. Upon being notified that a violation has occurred, the Board of Directors should take such disciplinary or preventive action as it deems appropriate.

The Audit Committee is responsible for overseeing the receipt, retention and investigation of and response to all complaints of illegal or unethical behavior. The Audit Committee will determine who should lead the investigation. Investigators may include, but are not limited to, a member of the Audit Committee, the Chief Financial Officer, internal legal counsel, external auditors or external legal counsel. If a third-party investigator is chosen, the Company will provide the Audit Committee with funding to compensate the third-party investigator. The Audit Committee will seek to assure that any third-party investigator is fully independent.

In connection with the investigation of a complaint of illegal or unethical behavior, the Audit Committee or its investigator may consult with, and obtain the assistance of, any member of management who is not the subject of the complaint. In addition, the Audit Committee may, in its sole discretion, retain independent legal, accounting or other advisors as may be necessary or appropriate.

The investigator may prepare a report of findings and recommendations based on the results of the investigation. Copies of any report will be provided to the Audit Committee. If the findings indicate the complaint has validity, the Audit Committee will determine the action required, which could include disciplining the responsible person(s), and/or establishing new processes to prevent further violations. The Audit Committee will discuss the findings with

outside counsel to determine whether public disclosure or disclosure to outside agencies and/or reporting to the full Board of Directors, is necessary or appropriate.

The Company has established a toll-free hot line that is managed by an outside, independent service provider, and allows any person to make a complaint without divulging his or her name. The Company's toll-free hot line provider is required promptly to share the information provided in the report with a Senior Officer or his designee and the chair of the Audit Committee. The Company's toll-free hot line service provider will explain to each caller procedures for following up on the report (including the callers providing additional information at a later date).

Reports can be made, at any time, confidentially and anonymously using our Company ID# 4848014670:

- (1) to the Company's toll-free hot line:

877-647-3335

Client code 4848014670

or

- (2) by accessing the following web page:

<http://www.redflagreporting.com>

Click on "File a Report"

Client code 4848014670

XVIII. No Retaliation

No director, officer or any other employee with authority to make or materially influence significant personnel decisions shall take or recommend any action that may discharge, demote, suspend, threaten, harass, or in any other manner discriminate against an employee ("Adverse Personnel Action") in knowing retaliation for disclosing any alleged wrongful conduct to a Senior Officer, member of the Audit Committee, director, the SEC or another regulatory body.

This anti-retaliation policy may not be used as a defense by an employee against whom an Adverse Personnel Action has been taken for legitimate reasons or cause. It shall not be a violation of this policy to take Adverse Personnel Action against an employee whose conduct or performance warrants that action separate and apart from the employee making the disclosure.

An employee's protection under this policy is in addition to any protections such employee may have pursuant to any applicable federal or state law, and this policy shall not be construed as limiting any such protections.

XIX. Amendment, Modification and Waiver

This Code may be amended, modified or waived by the Board of Directors and waivers

may also be granted by the Nominating and Corporate Governance Committee, subject to the disclosure and other provisions of the Securities Exchange Act of 1934, and the rules thereunder and the applicable rules of the NASDAQ Stock Market. Any amendments to this Code, or any waivers of its requirements, shall be disclosed on the Company's website.