

Y-mAbs Therapeutics, Inc.
CODE OF CONDUCT

Commitment to Ethical Behavior

Y-mAbs Therapeutics, Inc. and its affiliates, (jointly, “Y-mAbs”, the “Company”, “we”, “us” and “our”) mission is to become the world leader in developing antibody-based cancer products that address clear unmet needs in pediatric oncology. With the right partnerships and collaboration, we envision expanding our capabilities to treat adults—changing the course of cancer care and its outcomes.

Y-mAbs is committed to ethical and lawful behavior and seeks to ensure that its standards of ethics are not compromised and that we do not violate laws, rules, and regulations in the name of success, financial or otherwise. Our reputation depends upon the integrity and ability of our directors, executive officers, employees, and contractors (“Y-mAbs Personnel”). In addition to complying with all applicable laws, rules, and regulations, all Y-mAbs Personnel are expected to observe high standards of business and personal ethics in discharging their duties and responsibilities. This requires honesty and integrity in every aspect of dealing with the public, the business community, our stockholders, our research, development and commercialization partners, and our customers, suppliers, and governmental authorities.

We have formalized our commitment to ethical behavior by adopting this Code of Conduct (the “Code”) to provide for the lawful and ethical behavior on the part of our Y-mAbs Personnel.

Compliance with Laws, Rules and Regulations

It is our policy to observe and comply with all applicable laws, rules, and regulations in the conduct of our business. We expect all Y-mAbs Personnel to do the same. If you become aware of any violation of law or regulation, you should inform your manager, the Legal and Compliance Department, or call the anonymous Y-mAbs Compliance Integrity Hotline (“Hotline”) referred to under the section herein entitled “Reporting and Compliance Procedures”.

These legal and regulatory requirements are the beginning point for what is expected of our Y-mAbs Personnel. We must make sure that in our dealings with fellow directors, executive officers, and employees and with our partners, customers, suppliers, and government officials we make the right ethical and legal decisions. It is your responsibility to become familiar with the compliance policies and procedures applicable to your job and position.

As explained below, you should always consult your manager, the Legal and Compliance Department, or the Hotline with any questions about the legality of your or your colleagues’ conduct.

Y-mAbs will conduct its business, medical, scientific, and patient activities in compliance with applicable federal, state, and local laws, industry codes, such as the Pharmaceutical Research and Manufacturing of America Code (“PhRMA Code”), rules, and regulations in the territories in which it operates. In the United States, Y-mAbs will comply with all Federal healthcare programs, the U.S. Food and Drug Administration requirements, and transparency tracking and reporting requirements. Y-mAbs has established a Compliance Program to ensure compliance with such laws and to prevent, detect and correct violations. If a specific area or topic is not addressed in this Code, Y-mAbs Personnel should review Company policies and procedures for additional requirements and guidance, contact their manager or the Legal and Compliance Department. If you have any questions or would like to discuss anything relating to the Compliance Program, please contact the Legal and Compliance Department.

Y-mAbs takes a zero-tolerance approach to retaliation. No Y-mAbs Personnel will suffer any adverse consequence or retaliation as a result of good faith reporting of suspected violations of this Code, Company policies and procedures, fraud or other misconduct, or a possible violation of law. “Good faith” does not mean that an individual must be right. The individual, however, must have an honest belief that the information provided is truthful based on the existing information. If you believe you have been retaliated against, you should immediately contact the Legal and Compliance Department. All reported or suspected retaliation will be investigated thoroughly and expeditiously.

Anti-Bribery and Anti-Corruption

Y-mAbs complies with all anti-bribery laws and competes solely on the merits of our products while never engaging in any form of bribery or corruption – regardless of local practice or custom. Such laws include the U.S. Foreign Corrupt Practices Act and the UK Bribery Act. It is important to know that in addition to these important laws almost every country in the world has its own anti-bribery law, so no matter where in the world you conduct business there is a law prohibiting bribery that applies to you. While the language in these laws may vary, their central message is always the same: it is against the law to offer anything of value to win or retain business.

Director, Executive Officer and Employee Responsibility

It is the personal responsibility of each of our Y-mAbs Personnel to adhere to all applicable laws, rules and regulations, this Code and all other Company policies and procedures in carrying out his or her duties and responsibilities and to conduct himself or herself accordingly. Y-mAbs Personnel must avoid any activities that are illegal or would involve us in any practice that is illegal or not in compliance with this Code or any other Company policy and procedure. Any Y-mAbs Personnel who does not adhere to these standards and restrictions shall be deemed to be acting outside the scope of his or her office or employment, and shall be subject to disciplinary action up to and including, termination of service or employment and reporting to the appropriate authorities as warranted.

We understand that not every situation is clear-cut, but you should avoid activities that may call into question our reputation or integrity. The key to compliance is exercising good judgment. This means following the spirit of this Code and applicable laws, policies and procedures, and regulations, doing the “right” thing and acting ethically even when this Code or the law or regulation or any other Company policy or procedure is not specific. When you are faced with a business situation where you must determine the right thing to do, at a minimum you should ask yourself the following questions:

- Am I following the spirit, as well as the letter, of any law, rule, regulation, or Company policy and procedure?
- What would my family, friends or neighbors think of my actions?
- Would I want my actions reported in the media?

In addition to the specific practices and conduct that are prohibited under this Code, Y-mAbs Personnel should avoid even the appearance of improper behavior.

Conflicts of Interest

Y-mAbs Personnel must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest” and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when your personal interest interferes with the business interests of the Company. A conflict of interest can arise whenever Y-mAbs Personnel, take action or have an interest that prevents you from performing your Company duties and responsibilities honestly, objectively, and effectively.

The following are just a few examples of possible conflicts of interest:

- (1) Any ownership interest (other than a nominal amount) in, or financial arrangement with, any of our research, development or commercialization partners, customers, suppliers, or competitors;
- (2) Any consulting or employment relationship with any research, development or commercialization partner, customer, supplier, or competitor;
- (3) Any outside business activity that detracts from your ability to devote appropriate time and attention to your responsibilities to the Company;
- (4) Any outside business activity competitive with our business;

- (5) Receipt by you or your “immediate family” (defined as your spouse, child, stepchild, sibling, parent or any family member residing in your home,) of gifts or gratuities (other than an occasional inexpensive item) or excessive entertainment from any person or entity with which we have current or prospective business dealings;
- (6) Any involvement in any outside employment activity which is so substantial that it calls into question your commitment to your employment with the Company;
- (7) Any personal relationship (including “immediate family”) between an employee and his or her immediate supervisor without the approval of the Human Resources department;
- (8) Selling anything to the Company or buying anything from the Company (other than at arm’s length and/or on terms available to unrelated third parties, which has received prior approval from senior management); and
- (9) Use of any non-public or proprietary information learned in the course of service or employment for personal investment or gain (financial or otherwise) or the personal investment or gain (financial or otherwise) of any other person or party, including “immediate family” members.

If you are aware of any transaction or relationship that reasonably could be expected to give rise to a conflict of interest (whether the possible conflict involves you or another Y-mAbs Personnel covered by this Code), or are unsure whether a situation poses a conflict of interest, you should promptly inform in writing your manager, or the Legal & Compliance Department. Your notice should provide as much detail as possible. Review of the situation in advance can protect you and the Company from any appearance of self-dealing.

Actual or potential conflicts of interest will be promptly referred to the Audit Committee or if such actual or potential conflict of interest involves a member of the Audit Committee, to a separate committee of Disinterested Directors, as defined below (the “Disinterested Directors Committee”) for review. Either the Audit Committee, or the Disinterested Directors Committee, as appropriate, will review all referrals and determine if a conflict of interest exists, and may grant waivers of such conflict of interest for any non-executive officer employee. Only the Board of Directors may grant a waiver of a conflict of interest for a director or executive officer or an officer covered by our Code of Ethics for Principal Executive Officer, Senior Financial Officers and Section 16 Officers (see “Code of Ethics for Principal Executive Officer, Senior Financial Officers and Section 16 Officers” below). If a director is deemed by the Audit Committee to be an “Interested Director” in an identified conflict of interest, a Board waiver may be granted only by the remaining Board members (“the Disinterested Directors”).

Once a conflict of interest is determined with regard to an interested-party transaction, either the Audit Committee, or the Disinterested Directors Committee, as appropriate, may, if it deems appropriate, hire a third-party consultant to advise them on the interested-party transaction. If it does so, either the Audit Committee or the Disinterested Directors Committee will meet with the third-party consultant in person or via telephone or other communications equipment permitted in the Company's Bylaws for meetings of the Board.

In lieu of the reporting procedure outlined above, Y-mAbs Personnel may elect to report a suspected conflict of interest involving another director, executive officer, employee, or contractor directly to the confidential Hotline. Suspected conflicts of interest will be referred promptly by the Hotline to the Chairman of the Audit Committee, or if a member of the Audit Committee is the subject of any suspected conflict of interest, directly to the Disinterested Directors Committee.

Public Disclosure

It is of paramount importance that all disclosure in public communications made by us and in reports and documents that we file with, or submit to, the Securities and Exchange Commission (the "SEC") is full, fair, accurate, timely and understandable. Y-mAbs Personnel must take all steps available to assist us in these responsibilities consistent with such person's role within the Company. In particular, you are required to provide prompt and accurate answers to all inquiries made to you by management in connection with the preparation of our public reports and disclosures.

You may be asked from time to time by various third-parties, including the media, for information concerning the Company. You must not discuss proprietary information with, or disseminate proprietary information concerning the Company to anyone outside the Company, except as required in the performance of your duties to the Company and, if appropriate, after a nondisclosure or confidentiality agreement with such third parties 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 should politely decline to comment and refer the inquirer to the Company's Investor Relations Department or the Company's Chief Financial Officer ("CFO"). Any inquiry from the media concerning a financial matter or relating to a specific project and any inquiry from an investor or potential investor should be directed to the Company's CFO.

Confidential Information

All employees are required to sign a confidentiality and assignment of inventions agreement when they begin working for the Company. By signing the agreement, employees agree to use our proprietary information (trade secrets, financial information, clinical information, information related to Company personnel, etc.) only in the course of their work and to keep all proprietary information confidential both while working for the Company and after

leaving employment with the Company. In addition, we sign confidentiality agreements with potential research, development, and commercialization partners, as well as licensing partners and others in which we agree that our employees will keep information disclosed to the Company by such third-parties in confidence. All employees are also required to keep all such third-party proprietary information confidential as well.

All information provided to directors and executive officers is to be treated confidentially unless otherwise informed.

Y-mAbs Personnel must not discuss confidential information with anyone, including other directors, executive officers, employees, and contractors, who are not authorized to receive such information, and you should take great care not to discuss such information in a manner or location in which it could be inadvertently disclosed to others.

In addition, Y-mAbs is committed to the handling of patient and employee information in a confidential manner. In the course of the development of the Company's products, and in providing health benefits to its employees, the Company may acquire or maintain certain information about medical conditions, histories, or treatments. Such information may be accessed only in connection with a legitimate business purpose of the Company, and all Y-mAbs Personnel shall maintain the confidentiality and integrity of such information at all times. In addition, if you are handling information protected by any privacy policy published by the Company, then you must handle that information in accordance with the applicable policy.

Fair Competition and Antitrust

We compete for business aggressively, honestly, and solely on the merits of our products. Fair competition laws protect consumers from inflated prices that can arise from unfair business practices such as agreements between competitors.

Never communicate with a competitor about:

- prices, costs, or terms or conditions of sale;
- allocating markets, products, customers, or suppliers; and/or
- boycotting customers or suppliers.

It is Y-mAbs Personnel responsibility to comply with the competition laws of the country in which they operate.

Securities Laws and Insider Trading

Both the law and our policies and procedures prohibit individuals in possession of material information relating to the Company or one of our research, development or commercialization partners or other collaboration partners that has not been disclosed to the general public from receiving a benefit from such information. All Y-mAbs Personnel must

abide by our Insider Trading Policy. A copy of the policy is distributed to new directors upon joining the Board and to new executive officers and employees, upon joining the Company, and is available from our CFO. The policy applies to any person who has knowledge of material, nonpublic information about the Company, or our research, development and commercialization partners, or other collaboration partners, or any of our customers or suppliers and to those persons, such as relatives or friends, who receive or have access to such information from a person who possesses the information. If you are unsure about whether the purchase or sale of our stock or the stock of our research, development and commercialization partners, or other collaboration partners, or any of our customers or suppliers would violate the Insider Trading Policy, you should consult with the Company's CFO before buying or selling the stock.

Personal Use of Company Resources

You should endeavor to protect our assets at all times and to ensure their proper use.

Our assets, both tangible and intangible, are to be used only for legitimate business purposes and only by Y-mAbs Personnel. Intangible assets include intellectual property such as:

- trade secrets, patents, trademarks, and copyrights;
- development, business, and marketing plans;
- clinical and other trial protocols and results;
- scientific, engineering and manufacturing processes, designs, drawings, and databases;
- Company records;
- compensation information;
- unpublished scientific information; and
- any unpublished financial data and reports.

Unauthorized alteration, destruction, use, disclosure, or distribution of our assets violates this Code. Theft or waste of, or carelessness in using, these assets would have an adverse impact on our operations and profitability and will not be tolerated.

We provide electronic and telephonic communication systems, computers, copiers and other office equipment for business purposes, and all information residing on the communications systems is Company-owned. Occasional personal use of this equipment for reasonable purposes is permitted; however, we reserve the right to suspend or revoke these privileges at any time. We monitor the use of our resources to ensure that they are being used properly and in accordance with Company policy and procedure, and all applicable laws, rules, and regulations.

We reserve the right to search any property, personal or otherwise, on Company premises at any time with or without consent when we have a reasonable belief that a violation of our Company's policies or procedures has occurred.

Gifts and Entertainment

Y-mAbs Personnel are not to make or accept any gift that reasonably gives the appearance of an improper business relationship. This policy does not apply to occasional gifts of nominal value such as a T-shirt, coffee cup, calendar, fruit basket or an occasional meal that are not governed by our internal policies and procedures, and the PhRMA Code on Interactions with Healthcare Professional (“HCPs”). Common sense and discretion should be your guide. In business, it is understandable that meals and entertainment are exchanged between us and our partners, customers and suppliers, and these types of activities are acceptable when there is a clear business purpose and when conducted within the bounds of good taste. However, excessive entertainment of any kind is prohibited. When appropriate, payment for meals and other forms of entertainment should be conducted on a reciprocal basis.

Y-mAbs Personnel are strictly forbidden from making or offering to make any payment or gift to a government official where such payments are illegal.

If you have questions about gifts and entertainment, contact the Legal and Compliance Department.

Political Contributions

We encourage all Y-mAbs Personnel to vote and to participate individually in the political process. However, under federal law and some state laws, we are prohibited from making any political contributions. Accordingly, Y-mAbs Personnel cannot use Company funds, telephones, postage, stationery, or offices to support a candidate for public office.

Purchasing

All purchases of goods and services we make must be made on the basis of price, quality, and service. All suppliers will be dealt with fairly, honestly, and openly. You should not do anything that could imply selection of a supplier on any basis other than the best interest of the Company or which could give any one supplier an improper advantage over another.

Record-Keeping

It is crucial that we maintain accurate books and records of its financial performance, tax payments, payroll, expense reports, legal issues, reports to government agencies and customer files. Records should be retained, disposed, or destroyed according to the Y-mAbs’ record retention policies and legal and regulatory requirements.

Y-mAbs Personnel are required to complete expense reports as provided by our Travel and Expense Policy. This policy is available from the Company’s CFO. Failure to maintain accurate records might be illegal.

Code of Ethics for Principal Executive Officer, Senior Financial Officers and Section 16 Officers

The Principal Executive Officer (“PEO”), the Company’s CFO, Chief Accounting Officer (“CAO”), Controller and persons performing similar functions (each a “Senior Financial Officer”), and the executive officers who are required to file reports pursuant to Section 16 of the Securities Exchange Act of 1934, as amended (each a “Section 16 Officer”), must act with honesty, integrity and in good faith to create and promote accurate, complete and timely financial information. We have a separate code of ethics for these officers, which is available from our CFO.

Suspected violations of the Code of Ethics for the PEO, Senior Financial Officers and Section 16 Officers should be reported to the Hotline.

Interactions with Healthcare Professionals

In order to provide the best possible care to patients, Y-mAbs provides the medical community with up-to-date information about its products at scientific congresses, during office visits, and at other appropriate venues. Y-mAbs also interacts with HCPs as part of its clinical research programs. In all such interactions, the Company is committed to providing science-based, truthful, and non-misleading information about its products, and to paying no more than fair market value for needed and legitimate services such as research and consulting.

Y-mAbs has several policies and procedures that govern our relationships with HCPs. Y-mAbs Personnel must comply with these policies and procedures.

Transparency

A growing number of countries around the world are adopting laws that require companies to make public the level of funding they provide to HCPs and to healthcare organizations, such as for research and consulting. One of the purposes of these laws is to make transparent to patients whether their own healthcare practitioners have received any funding from industry, and if so, how much, from whom, and for what purpose.

Y-mAbs is committed to complying with such transparency laws and with the transparency codes of the pharmaceutical industry associations of which it is a member.

Scientific Integrity

All Y-mAbs Personnel are expected to protect the integrity of the Company’s research and development process by ensuring that all research, including but not limited to non-clinical and clinical development, is conducted according to applicable laws and regulations and to the generally accepted ethical standards, principles and guidelines of the scientific community. Scientific misconduct in all of its possible forms is prohibited.

Dealings with Independent Auditors

No Y-mAbs Personnel shall, directly or indirectly, make or cause to be made a materially false or misleading statement to an accountant in connection with (or omit to state, or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to, an accountant in connection with) any audit, review or examination of the Company's financial statements or the preparation or filing of any document or report with the SEC. No Y-mAbs Personnel shall, directly or indirectly, take any action to coerce, manipulate, mislead, or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of the Company's financial statements.

Concerns Regarding Accounting or Auditing Matters

Employees with concerns regarding questionable accounting or auditing matters or complaints regarding accounting, internal accounting controls or auditing matters may confidentially, and anonymously if they wish, submit such concerns (see "Reporting and Compliance Procedures" below) or submit complaints in writing to the Company's CFO at bk@ymabs.com, or may use the telephone number +45 25274707. All such concerns and complaints will be forwarded to the Audit Committee of the Board of Directors unless they are determined to be without merit by the Company's CFO. In any event, a record of all complaints and concerns received will be provided to the Audit Committee each fiscal quarter. Any such concerns or complaints may also be communicated, confidentially and, if you desire, anonymously, directly to the Chairman of the Audit Committee. The Audit Committee will evaluate the merits of any concerns or complaints received by it and authorize such follow-up actions, if any, as it deems necessary or appropriate to address the substance of the concern or complaint. The Company will not discipline, discriminate against, or retaliate against any employee who reports a complaint or concern, unless it is determined that the report was made with knowledge that it was false.

Reporting and Compliance Procedures

Y-mAbs Personnel have the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code, the law, or any other Company policy and procedure, to his or her manager, or to the Legal & Compliance Department. Be proactive, every employee is responsible for safeguarding the Company's reputation. Any Y-mAbs Personnel who knows or believes that any other employee or representative of the Company has engaged or is engaging in Company-related conduct that violates applicable law, Company policies and procedures, or this Code should report such information to his or her manager, the, or to the Legal and Compliance Department. You may report such conduct openly or anonymously without fear of retaliation. The Company will not discipline, discriminate against or retaliate against any Y-mAbs Personnel who reports such conduct, unless it is determined that the report was made with knowledge that it was false, or who cooperates in any investigation or inquiry regarding such conduct. Reports of a violation of

this Code, the law or any Company policies and procedures must be immediately brought to the attention of the Legal and Compliance Department.

- You may report violations of this Code, any Company policies and procedures, or the law by phone, in person, by mail or e-mail to the Legal and Compliance Department at Y-mAbs Therapeutics, Inc, 230 Park Avenue, Suite 3350 New York, NY 10169, USA, Tel: 212 847 9841 (General) or at LegalandCompliance@ymabs.com or to Sune Reinhold Nyland, General Counsel (srn@ymabs.com) or Jonathan O. Malz, Head of U.S. Commercial Law and Compliance (jom@ymabs.com).
- A Y-mAbs Compliance Integrity Hotline is also available for you to report concerns. The Y-mAbs Compliance Integrity Hotline enables you to file a confidential, anonymous report via either the telephone (toll-free) or the Internet. The Y-mAbs Compliance Integrity Hotline is administered by an independent third party and is available 24 hours a day, 7 days a week, 365 days a year. Reports may be made anonymously, although in these circumstances the Company may be unable to obtain follow-up details necessary to properly investigate the matter. Whether you identify yourself or remain anonymous, your contact with the Y-mAbs Compliance Integrity Hotline will be kept strictly confidential to the extent reasonably possible within the objectives of the Code.

Y-mAbs Therapeutics Compliance Integrity Hotline:

Website: www.ymabs.ethicspoint.com

Phone (within U.S. only): +1 (844) 951-1999

Phone (within Denmark):

- Dial direct access number for Denmark: 800-100-10
- When prompted (in English) dial: 844.951.1999

Refer to www.ymabs.ethicspoint.com for country-specific access codes when calling outside of the U.S.

While we prefer that you identify yourself when reporting violations so that we may follow up with you, as necessary, for additional information, you may report violations anonymously if you wish (where permitted by law).

If the Legal and Compliance Department receives information regarding an alleged violation of this Code, Company policies and procedures, or the law, it shall, as appropriate, (a) evaluate such information, (b) if the alleged violation involves an executive officer or a director, inform the Company's Chief Executive Officer and Board of Directors of the alleged violation, (c) determine whether it is necessary to conduct an informal inquiry or a formal investigation and, if so, initiate such inquiry or investigation and (d) report the results of any such inquiry or investigation, together with a recommendation as to disposition of the matter, to the Employee Outcomes Committee for action, or if the alleged violation involves an executive officer or a director, report the results of any such inquiry or investigation to the Board of Directors or a committee thereof. Y-mAbs Personnel are expected to cooperate fully with any inquiry or

investigation by the Company regarding an alleged violation of this Code, Company policies and procedures, or the law. Failure to cooperate with any such inquiry or investigation may result in disciplinary action, up to and including termination.

The Legal and Compliance Department shall determine whether violations of this Code, Company policies and procedure, or the Law have occurred and, if so, shall determine the disciplinary measures to be taken against any Y-mAbs Personnel who have violated this Code, any Company policies and procedures, or the law. Any concerns about violations of the Code, policies and procedures, or the law by any executive officer or director should be reported promptly to the Legal and Compliance Department. Any such concerns involving the Legal and Compliance Department should be reported to a member of the Audit Committee.

Certain violations of this Code, Company policies and procedures, or the law may require the Company to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution. Moreover, any manager who directs or approves of any conduct in violation of this Code, any Company policy and procedure, or the law, or who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to and including discharge.

We may disclose the results of investigations to law enforcement, regulatory agencies, or other appropriate governmental authorities.

The Audit Committee will consider changes to this Code necessary or desirable to prevent further similar violations and make recommendations to the Board of Directors if appropriate.

Human Resources

We are an equal opportunity employer. We hire, train, and promote all employees without regard to race, religion, gender, color, sexual orientation, age, national origin, disability status, protected veteran status, or any other characteristic protected by applicable federal, state, or local law.

We are a “drug-free” workplace. This means that we expect and require all Y-mAbs Personnel to perform their duties without impairment caused by drug or alcohol abuse.

We are committed to prohibiting practices that are not consistent with a positive work environment such as sexual harassment, whether of a verbal or physical nature. Any employee who feels that he or she has been a victim of sexual harassment has an obligation to report the situation to his or her immediate supervisor, or if such immediate supervisor is the subject of any such report, then to the Legal and Compliance Department or the Hotline.

Anti-Retaliation

Our policy prohibits any Y-mAbs Personnel from taking retaliatory action against an employee who lawfully and in good faith reports suspected crimes, reports a violation of any

law, rule or regulation or Company policies or procedures to appropriate personnel, or provides information or assists in investigations of possible violations of law.

Disciplinary Actions

We shall consistently enforce this Code with appropriate discipline. The Employee Outcomes Committee shall have final determination on whether violations of this Code, Company policies and procedures or the law have occurred and, if so, shall determine the disciplinary measures to be taken against any non-executive officer or employee of the Company. The Audit Committee (or the Disinterested Directors Committee, if a member of the Audit Committee is the subject of any such violation) shall make recommendations to the Board of Directors for disciplinary measures to be taken against any director or executive officer for violations of this Code, any Company policies and procedures, or the law. The disciplinary measures might include counseling, oral or written reprimands, warnings, probation or suspension without pay, demotions, reductions in salary or compensation, claw-back of any incentive compensation paid that would not have been received but for the violation, and termination of service or employment.

Persons subject to disciplinary measures may include, in addition to the violator, others involved in the wrongdoing such as (a) persons who fail to use reasonable care to detect a violation, (b) persons who if requested to divulge information withhold material information regarding a violation, and (c) supervisors who approve or condone the violation or attempt to retaliate against employees or others for reporting violations or violators.

Waivers

The Audit Committee may grant a waiver of any provision of this Code for non-executive officer employees. Only the Board of Directors may grant a waiver for a director, executive officer or any officer covered by our Code of Ethics for Principal Executive Officer and Senior Financial Officers. Only Disinterested Directors may grant a waiver for an Interested Director. A request for waiver must be submitted in writing and provide sufficient details to allow an informed decision to be made. Any waiver for a director or executive officer, if granted, must be recorded in the minutes of the Board of Directors and a separate written authorization of the waiver must be prepared and executed by the person requesting the waiver.

The Board of Directors shall review the status of all waivers for directors and executive officers on a periodic basis to determine compliance with the terms of the waiver and the advisability of continuing the waiver.

Any waiver granted to an executive officer or director must be publicly disclosed in the manner required by applicable law, rule, or regulation.

Dissemination and Amendment

This Code shall be distributed to each new Y-mAbs Personnel upon commencement of his or her employment or other relationship with the Company and shall also be distributed annually to all Y-mAbs Personnel, 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 on the Company's website (www.ymabs.com). This document is not an employment contract between the Company and any of its employees, officers, or directors.

Questions

After you have reviewed this Code, you may have questions. Your manager should be able to answer most of your questions about the policies and procedures that you are required to follow and provide you with complete copies of the applicable policies and procedures. If you have a question that your manager cannot answer, you may contact the Legal and Compliance Department.

Adopted by the Board of Directors on September 29, 2020.