

A. Introduction

Xeris Pharmaceuticals Inc. ("Xeris" or "Company") is committed to establishing and maintaining an effective compliance program in accordance with the "Compliance Program Guidance for Pharmaceutical Manufacturers" issued by the Office of Inspector General, U.S. Department of Health and Human Services on May 5, 2003 (the "OIG Guidance") and with the Pharmaceutical Research and Manufacturers of America voluntary guideline entitled "Code of Interactions with Health Care Professionals," effective January 2009 (the "PhRMA Code").

Our Compliance Program is one of the key components of our commitment to the highest standards of corporate conduct. The purpose of our Compliance Program is (a) to provide appropriate training to management, employees, and agents; and (b) to prevent and detect violations of law and Company policy. As acknowledged by the OIG Guidance, the implementation of such a program cannot guarantee that improper employee conduct will be entirely eliminated. It is Xeris' expectation that our employees will comply with our Code of Business Conduct and Ethics (the "Code") and other relevant policies. If Xeris becomes aware of violations of law, regulations, or Company policy, we will investigate the matter and, as appropriate, take disciplinary action and implement corrective measures to prevent future violations.

The fundamental elements of our Compliance Program are described below. Consistent with the OIG's recommendation, Xeris' Compliance Program is designed to meet the Company's objectives and to align to our values. Further, our Compliance Program is dynamic; we periodically engage in a review of our Compliance Program to meet our evolving business and compliance needs on an ongoing basis.

California Residents: A copy of the description of the Compliance Program, Xeris' Declaration of Compliance and related materials may be obtained by calling Xeris at 1-877-937-4717.

B. Summary of Compliance Program

1. Governance and Oversight

The Company's Compliance Program is led by its Chief Compliance and Risk Officer. We are committed to ensuring that the Chief Compliance and Risk Officer can effectuate change within the Company as necessary and exercise independent judgment. The Chief Compliance and Risk Officer, among other responsibilities, is charged with developing, operating and monitoring the Compliance Program. The Chief Compliance and Risk Officer has authority to seek advice from independent legal counsel or other outside experts when appropriate, and has access to, and is authorized to, report concerns or issues of any kind directly to Xeris officers and directors.

2. Written Standards

- a. Code of Business Conduct and Ethics:
 - i. Xeris' Code of Business Conduct and Ethics is our statement of ethical and compliance principles that guide our daily operations. The Code establishes that we expect management, employees, and agents of the Company to act in accordance with all relevant laws, regulations, and Company policies.

b. Policies and Procedures:

- i. In addition to the Code of Business Conduct and Ethics, Xeris has developed and implemented policies, procedures, guidelines, work instructions, and other directions to address potential risk areas for pharmaceutical manufacturers. In addition, although not a member of PhRMA, Xeris supports and has implemented policies and procedures with the requirements of the PhRMA Code.
- ii. We have also established an annual spending limit of \$2,000 per health care professional for certain promotional activities. This amount is an upper limit and addresses spending on health care professionals for occasional meals and snacks, meals provided in connection with a Company speaker program, and any educational items, such as medically related textbooks or journals. This amount does not include the value of pharmaceutical drug samples, grants for medical education, medical scholarships, professional service or consulting fees, patient education materials, and approved scientific reprints. This limit may also be subject to other state or federal laws addressing interactions with government employees and health care professionals.

3. Education and Training

Effective training and education of our employees and agents on their legal and ethical obligations is a key component of Xeris' Compliance Program. Xeris is committed to taking the steps necessary to effectively communicate our standards and procedures to all our personnel. In addition, Xeris will regularly review and update its training programs and identify additional areas of training on an as needed basis.

4. Open Lines of Communication

Xeris fosters transparent dialogue between management and employees. Our goal is that all employees, when seeking answers to questions or reporting potential instances of improper conduct, ethical violations or fraud and abuse, should know who to turn to for a meaningful response and should be able to do so without fear of retaliation. Xeris has adopted policies regarding confidentiality and non-retaliation policies. Our Ethics and Compliance Hotline can be reached by dialing 866-693-2184 Toll Free or at <https://report.syntrio.com/xerispharma>

5. Auditing and Monitoring

Xeris' Compliance Program includes efforts to monitor, audit, and evaluate compliance with the Company's compliance policies and procedures through internal and external resources.

6. Enforcement of Standards

Xeris has established compliance standards and policies for which employees are accountable. Consequences of violating the law or Company policy include discipline up to and including termination.

7. Corrective Action

Xeris' Compliance Program increases the likelihood of preventing, or at least identifying, unlawful and unethical behavior. However, consistent with the OIG's comments, Xeris recognizes that even an effective Compliance Program may not prevent all violations. Xeris' Compliance Program requires that the Company respond promptly to all potential violations of law or Company policy, take appropriate disciplinary action, perform an assessment of the violation to ascertain if the violation reveals a gap in our policies, practices, or internal controls and take appropriate action to prevent future violations.