

SCPHARMACEUTICALS INC.

Code of Business Conduct and Ethics

Introduction

Purpose and Scope

The Board of Directors of scPharmaceuticals, Inc. (together with its subsidiaries, the “Company”) established this Code of Business Conduct and Ethics to aid the Company’s directors, officers, employees and certain designated agents in making ethical and legal decisions when conducting the Company’s business and performing their day-to-day duties.

The Company’s Board of Directors or a committee of the Board is responsible for administering the Code. The Board of Directors has delegated day-to-day responsibility for administering and interpreting the Code to the Chief Compliance Officer. Our Vice President of Legal and Compliance, Carolyn Scimemi, has been appointed the Company’s Chief Compliance Officer under this Code.

The Company expects its directors, officers, employees, and designated agents to exercise reasonable judgment when conducting the Company’s business. The Company encourages its directors, officers, employees, and designated agents to refer to this Code frequently to ensure that they are acting within both the letter and the spirit of this Code. The Company also understands that this Code will not contain the answer to every situation you may encounter or every concern you may have about conducting the Company’s business ethically and legally. In these situations, or if you otherwise have questions or concerns about this Code, the Company encourages each officer and employee to speak with his or her supervisor (if applicable or appropriate) or the Chief Compliance Officer.

Contents of this Code

This Code has two sections. The first section, “**Standards of Conduct**,” contains the actual guidelines that our directors, officers, employees, and designated agents are expected to adhere to in the conduct of the Company’s business. The second section, “**Compliance Procedures**,” contains specific information about how this Code functions, including who administers the Code, who can provide guidance under the Code and how violations may be reported, investigated, and penalized. This section also contains a discussion about waivers of and amendments to this Code.

A Note About Other Obligations

The Company’s directors, officers, employees, and designated agents generally have other legal and contractual obligations to the Company. This Code is not intended to reduce or limit the other obligations that you may have to the Company. Instead, the standards in this Code should be viewed as the *minimum standards* that the Company expects from its directors, officers, employees, and certain designated agents in the conduct of the Company’s business.

STANDARDS OF CONDUCT

Compliance with Laws, Rules, and Regulations

The Company operates in a heavily regulated industry and is subject to a variety of legal and ethical standards. The Company seeks to conduct its business in compliance with applicable laws, rules, and regulations. This Code reviews several specific laws that apply to Company and the day-to-day activities of Company employees. All directors, officers, employees, and agents are responsible for complying with these specific laws as well as all other applicable laws, rules, and regulations.

Healthcare Laws and Regulations

The Company is committed to full compliance with federal and state healthcare laws, including the Federal Food, Drug, and Cosmetic Act, privacy laws, and laws prohibiting fraud and abuse, such as the Federal Anti-Kickback Statute, the Federal False Claims Act, the Stark law and applicable state anti-kickback and false claims laws. These laws seek to:

- ensure the truthfulness and accuracy of the development, marketing and selling of the Company's products
- reduce fraud and abuse in federal and state healthcare programs
- eliminate improper influence of financial incentives on medical judgment and
- protect patients and improve quality of care.

The Company has instituted policies and procedures to foster compliance with both the letter and the spirit of these and other healthcare laws. The Company conducts regular training of its employees on these laws and policies. In addition to these laws and regulations, The Company will comply with the Pharmaceutical Research and Manufacturers of America (PhRMA) Code on Interactions with Healthcare Professionals. These provisions have been incorporated into The Company's policies and procedures.

Insider Trading

All material non-public information about the Company or other companies with whom the Company does business is considered confidential information. Use of that information in connection with buying or selling securities, including "tipping" others who might make an investment decision on the basis of this information, is illegal. If you have any questions about the purchase or sale of any Company securities or the securities of any other company that you are familiar with by virtue of your relationship with the Company, you should consult with the Senior Vice President of Finance before making any such purchase or sale. For more information, please see the Company's Insider Trading policy.

Equal Employment Opportunity and Discrimination / Harassment-Free Work Environment

It is the Company's policy and intent to provide equal opportunity in employment, development and advancement without regard to a race, color, religious creed, sex, pregnancy, sexual

orientation, gender identity, age, national origin, physical or mental disability, genetic information, ancestry, military service or veteran status, marital status, or any other category protected under applicable federal, state or local law. This applies to every aspect of employment, including recruitment, hiring, job assignments, promotions, working conditions, scheduling, benefits, wage and salary administration, disciplinary action, termination, and social, educational, and recreational programs. You are encouraged to bring problems, complaints or concerns regarding any alleged employment discrimination to the attention of your supervisor, the Chief Compliance Officer, or Human Resources.

In addition, the Company is committed to maintaining a collegial work environment in which all individuals are treated with respect and dignity and free of sexual and other forms of harassment. The Company will not tolerate behavior that is contrary to the above principles by anyone, including any supervisor, co-worker, vendor, client or customer, whether in the workplace, at assignments outside the workplace, at company-sponsored social functions or elsewhere. Please see the employee handbook for more information.

Bribes, Kickbacks and Other Improper Payments and Transactions

The Company does not permit or condone bribes, kickbacks or other improper payments, transfers, or receipts. No director, officer, employee or designated agent should offer, give, solicit or receive any money or other item of value for the purpose of obtaining, retaining or directing business or bestowing or receiving any kind of favored treatment. In particular, the U.S. Foreign Corrupt Practices Act (FCPA) prohibits any individual or business in or from the United States from authorizing, offering or paying money or anything of value, directly or indirectly, to any foreign official or employee, political party, or candidate for public office for the purpose of obtaining or maintaining business or for any other business advantage. Violation of the FCPA could subject the Company and its individual directors, officers, employees, and designated agents to serious civil and criminal penalties.

It is the Company's corporate policy to comply with not only the letter, but also the spirit and intent, of all export control, sanctions, and antiboycott laws, regulations, and rules of the United States. Under no circumstances may any transaction be made contrary to these laws, regulations, or rules or contrary to our policies and procedures. To ensure our compliance, all international transactions must be properly screened before they occur. Failure to comply with U.S. export control laws and trade sanctions can result in criminal sanctions, civil fines, debarment from government contracting, the loss of U.S. export privileges, reputational damage, expensive investigations, and imprisonment.

Conflicts of Interest

The Company recognizes and respects the right of its directors, officers, employees and certain designated agents to engage in outside activities that they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the Company or their ability to act in the Company's best interests. In most, if not all, cases this will mean that our directors, officers, employees, and designated agents must avoid situations that present a potential or actual conflict between their own interests and the Company's interests.

A "conflict of interest" occurs when a director's, officer's, employee's, or designated agent's personal or business interest interferes with the Company's interests. Conflicts of interest may arise in many situations. For example, conflicts of interest can arise when a director, officer, employee or designated agent takes an action or has an outside interest, responsibility or

obligation that may make it difficult for him or her to perform the responsibilities of his or her position objectively and/or effectively in the Company's best interests. Conflicts of interest may also occur when a director, officer, employee, designated agent or an immediate family member, receives some personal benefit (whether improper or not) as a result of the director's, officer's, employee's or designated agent's position with the Company. Each individual's situation is different and in evaluating his or her own situation, a director, officer, employee or designated agent will have to consider many factors.

Any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest should be reported promptly to the Chief Compliance Officer. The Chief Compliance Officer may notify the Board of Directors or a committee thereof as appropriate.

Protection and Proper Use of the Company's Assets

Loss, theft, and misuse of the Company's assets has a direct impact on the Company's business and its financial status. Employees, officers, directors, and designated agents are expected to protect the Company's assets that are entrusted to them and to protect the Company's assets in general. Employees, officers, directors, and designated agents are also expected to take steps to ensure that the Company's assets are used only for legitimate business purposes.

Corporate Opportunities

Employees, officers, directors, and designated agents owe a duty to the Company to advance its legitimate business interests when the opportunity to do so arises. Each employee, officer, director, and designated agent is prohibited from:

- diverting to himself or herself or to others any opportunities that are discovered through the use of the Company's property or information or as a result of his or her position with the Company unless such opportunity has first been presented to, and rejected by, the Company;
- using the Company's property or information or his or her position for improper personal gain; or
- competing with the Company.

Confidentiality

Confidential information generated and gathered in the Company's business plays a vital role in the Company's business prospects and ability to compete. "Confidential information" includes all non-public information that might be of use to competitors or other third parties, or harmful to the Company or its customers if disclosed. Directors, officers, employees and designated agents may not disclose or distribute the Company's confidential information, except when disclosure is authorized by the Company or required by applicable law, rule or regulation or pursuant to an applicable legal proceeding. Directors, officers, employees and designated agents shall use confidential information solely for legitimate company purposes. Directors, officers, employees and designated agents must return all of the Company's confidential and/or proprietary information in their possession to the Company when they cease to be employed by or to otherwise serve the Company.

Fair Dealing

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers is a part of the foundation for long-term

success. Unlawful and unethical conduct, which may lead to short-term gains, may damage a company's reputation and long-term business prospects, as well as subjecting the Company and relevant individuals to criminal and civil liability. Accordingly, it is the Company's policy that directors, officers, employees and designated agents must endeavor to deal ethically and lawfully with the Company's customers, suppliers, competitors, employees and designated agents in all business dealings on the Company's behalf. No director, officer, employee or designated agent should take unfair advantage of another person in business dealings on the Company's behalf through the abuse of privileged or confidential information or through improper manipulation,

concealment or misrepresentation of material facts. Moreover, all directors, officers, employees and designated agents must comply with the antitrust, unfair competition and trade regulation laws of the United States and all of the other countries in which the Company does business.

Accuracy of Records

The integrity, reliability and accuracy in all material respects of the Company's books, records and financial statements is fundamental to the Company's continued and future business success. No director, officer, employee or designated agent may cause the Company to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, no director, officer, employee or designated agent may create any false or artificial documentation or book entry for any transaction entered into by the Company. Similarly, officers and employees and designated agents, who have responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on the Company's books and records.

Quality of Public Disclosures

The Company is committed to providing its shareholders with complete and accurate information about its financial condition and results of operations as required by the securities laws of the United States. It is the Company's policy that the reports and documents it files with or submits to the Securities and Exchange Commission, and any earnings releases and similar public communications made by the Company, include fair, timely and understandable disclosure. Officers, employees and designated agents who are responsible for these filings and disclosures, including the Company's principal executive, financial and accounting officers, must use reasonable judgment and perform their responsibilities honestly, ethically and objectively in order to ensure that this disclosure policy is fulfilled. The Company's Disclosure Committee is primarily responsible for monitoring the Company's public disclosure.

Compliance Procedures

Communication of Code

All directors, officers, employees and designated agents will be supplied with a copy of the Code upon its enactment and, thereafter, upon beginning service at the Company and will be asked to review and sign an acknowledgment regarding the Code on a periodic basis. Updates of the Code will be provided from time to time. A copy of the Code is also available to all directors, officers, employees and designated agents by requesting one from the Chief Compliance Officer, or by accessing the Company's website at <http://www.scpharmaceuticals.com/>.

Monitoring Compliance and Disciplinary Action

The Company's management, under the supervision of its Board of Directors or a committee thereof or, in the case of accounting, internal accounting controls, auditing or securities law matters, the Audit Committee, shall take reasonable steps from time to time to (i)

monitor compliance with the Code, and (ii) when appropriate, impose and enforce appropriate disciplinary measures for violations of the Code.

Disciplinary measures for violations of the Code will be determined in the Company's sole discretion and may include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service, and restitution.

The Company's management shall periodically report to the Board of Directors or a committee thereof on these compliance efforts including, without limitation, periodic reporting of alleged violations of the Code and the actions taken with respect to any such violation.

Reporting Concerns/Receiving Advice

Communication Channels

Be Proactive. Every employee, officer and designated agent is expected to act proactively by asking questions, seeking guidance and reporting suspected violations of the Code and other policies and procedures of the Company, as well as any violation or suspected violation of applicable law, rule or regulation arising in the conduct of the Company's business or occurring on the Company's property. **If any employee, officer or designated agent believes that actions have taken place, may be taking place, or may be about to take place that violate or would violate the Code or any law, rule or regulation applicable to the Company, he or she must bring the matter to the attention of the Company.**

Seeking Guidance. The best starting point for an officer, employee or designated agent seeking advice on ethics-related issues or reporting potential violations of the Code will usually be his or her supervisor. However, if the conduct in question involves his or her supervisor, if the employee, officer or designated agent has reported the conduct in question to his or her supervisor and does not believe that he or she has dealt with it properly, or if the officer, employee or designated agent does not feel that he or she can discuss the matter with his or her supervisor, he or she should raise the matter with the Chief Compliance Officer.

Communication Alternatives. Any officer, employee or designated agent may communicate with the Chief Compliance Officer by any of the following methods:

- In writing, which may be done anonymously as set forth below under "Reporting; Anonymity; Retaliation", addressed to the Chief Compliance Officer by U.S. mail to c/o scPharmaceuticals Inc., 2400 District Avenue, Suite 310, Burlington, Massachusetts 01803;
- By e-mail to compliance@scpharma.com (anonymity cannot be maintained), or to SCPH@openboard.info (which is managed by a third-party required to maintain the anonymity of the e-mail sender if so requested); or
- By calling 866-878-3567, which is the "Speak Up Line" that the Company has established for receipt of questions and reports of potential violations of the Code, the FCPA or the Company's FCPA Policy. The Speak Up Line is managed by a third-

party required to maintain the anonymity of the caller if so requested. See below under “Reporting; Anonymity; Retaliation” for more information.

Reporting Accounting, Securities Law and Similar Concerns. Any concerns or questions regarding potential violations of the Code, any other company policy or procedure or applicable law, rules or regulations involving accounting, internal accounting controls, auditing or securities law (including FCPA) matters should be directed to the Chief Compliance Officer or the Senior Vice President of Finance. However, you may also report such matters to the Audit Committee or a designee of the Audit Committee. Officers, employees or designated agents may communicate with the Audit Committee or its designee:

- in writing to: Chair of the Audit Committee, c/o scPharmaceuticals Inc., 2400 District Avenue, Suite 310, Burlington, Massachusetts 01803; or
- by phoning the Speak Up Line and asking that the matter be forwarded to the Chairperson of the Audit Committee.

Officers, employees and designated agents may use the above methods to communicate anonymously with the Audit Committee.

Cooperation. Employees, officers and designated agents are expected to cooperate with the Company in any investigation of a potential violation of the Code, any other Company policy or procedure, or any applicable law, rule or regulation.

Misuse of Reporting Channels. Employees must not use these reporting channels in bad faith or in a false or unreasonable manner. Further, the Speak Up Line should not be used to report grievances that do not involve the Code or other ethics-related issues.

Reporting; Anonymity; Retaliation

When reporting suspected violations of the Code, the Company prefers that officers, employees and designated agents identify themselves in order to facilitate the Company’s ability to take appropriate steps to address the report, including conducting any appropriate investigation. However, the Company also recognizes that some people may feel more comfortable reporting a suspected violation anonymously.

If an officer, employee or designated agent wishes to remain anonymous, he or she may do so, and the Company will use reasonable efforts to protect the confidentiality of the reporting person subject to applicable law, rule or regulation or to any applicable legal proceedings. In the event the report is made anonymously, however, the Company may not have sufficient information to look into or otherwise investigate or evaluate the allegations. Accordingly, persons who make reports anonymously should provide as much detail as possible to permit the Company to evaluate the matter(s) set forth in the anonymous report and, if appropriate, commence and conduct an appropriate investigation.

No Retaliation

The Company expressly forbids any retaliation against any officer, employee or designated agent who, acting in good faith on the basis of a reasonable belief, reports suspected

misconduct. Specifically, the Company will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against such an officer, employee or designated agent in the terms and conditions of his or her employment. Any person who participates in any such retaliation is subject to disciplinary action, including termination.

Waivers and Amendments

No waiver of any provisions of the Code for the benefit of a director or an executive officer (which includes, without limitation, for purposes of this Code, the Company's principal executive, financial and accounting officers) shall be effective unless (i) approved by the Board of Directors or, if permitted, a committee thereof, and (ii) if applicable, such waiver is promptly disclosed to the Company's shareholders in accordance with applicable U.S. securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

Any waivers of the Code for other employees may be made by the Chief Compliance Officer, the Board of Directors or, if permitted, a committee thereof.

All amendments to the Code must be approved by the Board of Directors or a committee thereof and, if applicable, must be promptly disclosed to the Company's shareholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

Adopted October 27, 2017, subject to effectiveness of the Company's Registration Statement on Form S-1.

Updated December 8, 2020.

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