



Code of Conduct and Ethics

Purpose. Arcus Biosciences, Inc. and its subsidiaries (collectively, “*Arcus*”) are committed to maintaining the highest standards of business conduct and ethics. This Code of Conduct and Ethics (the “*Code*”) reflects the business practices and principles of behavior that support this commitment. This Code is intended to supplement and not replace existing Arcus policies and procedures, as they may exist from time to time.

Scope. We expect every employee and director to abide by this Code of Conduct. Furthermore, actions by members of your immediate family, significant other(s) or persons living in your household may also potentially result in ethical issues to the extent they involve Arcus business.

Responsibilities. This Code cannot address every ethical issue or circumstance that may arise. In complying with the letter and spirit of this Code, employees and directors must apply common sense and judgment where this Code lacks specific guidance. If you have any questions regarding this Code, or unsure of how to act in a particular situation, you are encouraged to speak with your supervisor or with Arcus’s Head of Legal.

Do the right things for the right reasons. We operate with honesty and integrity. We are committed to our mission of creating innovating cancer immunotherapies in the hope of making a meaningful difference in the lives of patients. In our actions with our fellow employees, collaborators, suppliers, clinical investigators, patients and others, we must act with integrity, be transparent, treat them with respect and avoid making any misstatements of fact, making misleading or exaggerated communications, or creating false impressions. We may make mistakes, but we quickly admit and correct them.

We are responsible and law abiding. We strive to follow the law in all countries where we operate, travel or otherwise do business. This includes all applicable international, national, and local laws, rules, and regulations. We expect employees and directors to know and understand the legal and regulatory requirements applicable to their departments and areas of responsibility. While we do not expect you to know each and every law, rule or regulation, you are expected to be able to recognize situations where you should seek advice from others. Any wrongdoing, including fraud or illegal acts, committed intentionally or unintentionally, should be reported.

We prohibit bribery. Arcus’s policy against bribery is clear—we never make or accept bribes to advance our business. A bribe is something of value that is offered or given to improperly influence a decision. Bribes often consist of money, but they could also be disguised as gifts, trips, entertainment, charitable donations, favors, or jobs. We do not offer or give anything of value for an improper or corrupt purpose, whether in dealings with a government official or the private sector, and regardless of the norms of local custom. For more information, please consult Arcus’s Anti-Bribery Policy, which we are all required to review and follow.

We avoid conflicts of interest. Arcus recognizes and respects the right of its employees and directors to engage in outside activities that they deem proper and desirable. However, we have a responsibility to make sound business decisions strictly on the basis of Arcus’s best

interests without regard to our personal interests. A conflict of interest can occur when an individual's (or that of his or her family member, significant other's or household member's) personal activities, investments, or associations compromise our judgment or ability to act in the best interest of Arcus. We avoid conflicts of interest, or even the appearance of a conflict of interest.

We always disclose any relationships, associations, or activities that may create actual, potential, or perceived conflicts of interest to Arcus's Chief Financial Officer as soon as we become aware of any potential for such conflict.

We respect corporate opportunities. We may not take for ourselves opportunities that are discovered through the use of Arcus property, information, or position, and we will not use Arcus property, information, or position for personal gain, or compete with Arcus in any manner. We owe Arcus a duty to advance its legitimate business interests when business opportunities arise.

We prohibit insider trading. Federal law prohibits both trading on the basis of material non-public information and "tipping" by providing such information to others who may use it to make an investment decision. Material non-public information is information that has not been released to the public and which a reasonable investor would find useful in determining whether to buy or sell stock, e.g., financial results, research or clinical trial results, acquisitions or divestitures, or changes in senior management. We do not buy or sell stock on the basis of material non-public information, or pass such information to any others, including friends or family. For more information, please consult Arcus's Insider Trading Policy, which we are all required to review and follow.

We safeguard confidential information and protect others' privacy. Confidential information generated or obtained in the course of our business is one of our most vital assets. All data, results, documents, email and other information should be presumed confidential and should not be disseminated outside of Arcus, except where required for legitimate Arcus business. Most agreements under which Arcus is provided access to third parties' confidential information also require us to protect their confidential information with at least the same care that we use to protect our own confidential information. Our obligations with respect to Arcus's and third parties' confidential information continue even if our employment or other relationship with Arcus ends. For more information, please consult Arcus's Employee Handbook, which we are all required to review and follow.

Some of the confidential information we may learn or be given in connection with our business activities may include an individual's personal information, including that of fellow employees, consultants and clinical investigators that work with Arcus. We are committed to respecting the privacy and protecting the security of any such personal information we obtain, and using it only for legitimate Arcus business.

We maintain accurate and complete financial and business records. The integrity of our records and public disclosures depends on the validity, accuracy and completeness of the information supporting those entries. We create and maintain financial records in accordance with applicable legal requirements and generally accepted accounting practices. Our SEC reports, disclosures, and other public communications must be full, fair, accurate, timely, and

understandable. Although financial reporting and controls are especially applicable to members of Arcus's Finance Department, we are each responsible for complying with all financial controls and policies. We each acknowledge our responsibility to make sure that the CFO is made aware in a timely manner of any fact or issue that might have a material impact on our financial statements or disclosures.

Furthermore, our business and reputation is based on the scientific and clinical data that we generate. Falsification, fabrication or plagiarism amounts to scientific misconduct when committed intentionally or with reckless disregard of accepted practices and is strictly prohibited by Arcus.

We endeavor to compete and deal fairly. We endeavor to gain competitive advantages over our competitors through superior performance and not through unethical or illegal business practices, such as acquiring proprietary information or trade secrets through improper means or by inducing the improper disclosure of confidential information from past or present employees of other companies. We deal fairly with our collaborators, suppliers, competitors, and employees and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation, or any other unfair dealing. Applicable laws specifically prohibit us from colluding with a competitor. When interacting with a competitor, questions about whether our actions are proper and in compliance with the law should be directed to our Head of Legal.

We represent Arcus to the public only when authorized. Only those authorized to do so may speak to the press and members of the financial community about Arcus. Authorized individuals are the CEO, President and CFO. Arcus does not currently engage in social media and we do not disclose, discuss, or disseminate any information regarding Arcus, our employees, collaborators, suppliers, clinical investigators, or patients through any social media channels.

We protect and properly use Arcus assets. Theft, carelessness, and waste have a direct impact on our profitability. We use Arcus assets for legitimate business purposes, and in particular, will use Arcus's information systems in a responsible manner.

Waivers and Reporting.

Waivers of the Code of Conduct. Waivers of our Code of Conduct must be approved in writing. Waivers for directors, executive officers and Section 16 officers require Board approval and must be disclosed as required, while waivers involving any other employee requires the approval of our Chief Financial Officer.

Violations of the Code, Arcus Policies, or the Law. Anyone who violates the law, our Code, or other Arcus policies or procedures may be disciplined, including termination of employment and/or his or her business relationship with Arcus, in accordance with local legal requirements. Certain violations of this Code may be violations of the law, which may result in civil or criminal penalties, and Arcus will cooperate fully with the appropriate authorities in these situations.

Report Violations. If we witness—or even suspect—a violation of our Code, Arcus policies, or the law, we promptly report it in accordance with the guidelines set forth in our Open Door & Compliance Reporting Policy.

No Retaliation. Arcus takes its non-retaliatory culture very seriously and will not allow anyone to take adverse action, threaten, intimidate, or retaliate if one of us reports a violation or suspected violation in good faith, or cooperates in an investigation. Arcus considers retaliation itself a violation of this Code and the policies of its Employee Handbook and will respond accordingly.

Reporting Outside the United States. In some locations outside of the United States, anonymous reporting of certain types of issues may not be allowed by local law. If local law prohibits or restricts anonymous reporting, you should reveal your identity when making a report. In those situations, your identity will be kept confidential (unless prohibited by local law), and you will have a right to access and modify your report. If you are in doubt about the requirements of your local law, please contact our Head of Legal.

Modification. We are committed to continuously reviewing and updating our policies, and therefore reserve the right to amend this policy at any time, for any reason, subject to applicable law.