

TOBIRA THERAPEUTICS, INC.

PROCESS FOR HANDLING COMPLAINTS CONCERNING ACCOUNTING, DISCLOSURES, INTERNAL ACCOUNTING CONTROLS OR AUDITING MATTERS

Scope:

This document describes the process under which complaints regarding accounting, disclosures, internal accounting controls or auditing matters are addressed at Tobira Therapeutics, Inc. and its subsidiaries (together and individually, the “Company”).

General:

The Company is committed to maintaining an atmosphere of open communication and trust between employees and management. In addition, as a public company, the integrity of the Company’s financial information is critical to the Company’s success. For these reasons, the Company strives to maintain a workplace where employees who have a complaint or concern regarding any conduct relating to the Company’s accounting, disclosures, internal accounting controls or auditing matters can raise these concerns free of any harassment, discrimination or retaliation.

Process:

If any person has a complaint or concern regarding any conduct relating to the Company’s accounting, disclosures, internal accounting controls or auditing matters, he/she should report it to the Company by contacting the Company’s Chief Financial Officer. If that person wishes to remain anonymous, or is more comfortable reporting the matter through an alternative channel, he/she may:

Send a letter addressed to the Chief Financial Officer at 701 Gateway Blvd, Suite 300, South San Francisco, CA 94080;

Leave an anonymous message on the ethics hotline at the toll free number 855-863-1269; or

Complete a report at <http://tobiratherapeutics.ethicspoint.com/>.

All anonymous reports regarding the Company’s accounting, disclosures, internal accounting controls or auditing matters will be forwarded to the chairman of the Company’s Audit Committee for review and action as determined by the Audit Committee. The status of complaints under review or investigation should be reported on a quarterly basis to the Audit Committee, and if the Audit Committee so directs, to the Company’s full board of directors. The Audit Committee may, in its discretion, request special action for handling any complaint, and or may initiate its own investigation into a complaint.

All information obtained through this process should be handled in accordance with the Company's policy concerning confidential information. Accordingly, information should be presented to individuals with a need to know.

Discrimination, Retaliation or Harassment:

The Company strictly prohibits any discrimination, retaliation or harassment against any person who reports complaints regarding accounting or auditing matters, or the reporting of fraudulent financial information based on the person's reasonable belief that such misconduct occurred. The Company also strictly prohibits any discrimination, retaliation or harassment against any person who participates in an investigation of such complaints.

Reprisals, threats or retaliation against any person who has reported a violation or a suspected violation of the Company's accounting policies, or against any person who is assisting in resolving the matter, are prohibited. Any allegations of violation of this policy will be investigated by the Audit Committee.

Additional Information:

In addition to the Company's internal complaint procedure, employees should also be aware that certain federal and state government agencies have authority to review a public company's legal compliance, including reviewing questionable accounting or auditing matters, or potentially fraudulent reports of financial information. The Company's policies and practices have been developed as a guide to our legal and ethical responsibilities to achieve and maintain the highest business standards. Conduct which violates the Company's policies may subject the individual or individuals involved to disciplinary action up to and including termination of employment. Employees are encouraged to report questionable accounting or auditing matters, suspicion of fraudulent financial information, or discrimination, retaliation or harassment related to such reports.

Provisions Applicable to Non-U.S. Tobira Employees:

Compliance with this document is not intended to contravene the laws applicable to you in the location where you live or work. In the event applicable local law establishes requirements or processes that differ from or conflict with this document, applicable local law should be followed. For instance, in certain jurisdictions, anonymous reporting of certain types of claims may not be allowed by local law. To the extent that anonymous reporting is allowed by local law and the procedures regarding such reporting are followed, employees filing reports of potential or alleged violations may report violations anonymously. In cases where applicable local law prohibits anonymous reporting, employees should reveal their identity. In cases where the reporting employee's identity is revealed, it should be kept confidential, and the reporting employee should have a right to access and modify his/her report. To the extent that a report relates to an individual employee(s) and applicable local law requires, such individual(s) should be informed of the report and should have the opportunity to review and respond to the report, provided, however, that the information provided should exclude the identity of the person who filed the report.

If you are in doubt about the requirements of local law, please contact Tobira's Chief Financial Officer for assistance, and your inquiry will remain confidential. Except as specifically stated in this section, all other provisions and principles of this document apply to non-U.S. Tobira employees.