

## Introduction – Fundamental Principles and Applicability

It is the steadfast commitment of Takeda Pharmaceutical Company Limited and all of its affiliates (collectively, “Takeda”) to comply with all applicable laws and regulations. Our corporate philosophy, Takeda-ism, dictates more, however – we shall act with fairness and honesty and the highest ethical standards in all our business activities; upholding the highest ethical standards comes before everything else.

The Takeda Global Code of Conduct (this “Code of Conduct”), which is founded in the spirit of Takeda-ism, is designed to help us to do the right thing to meet the highest ethical standards by providing guidance in certain key areas. This Code of Conduct is applicable to all directors, officers and employees of all Takeda group companies, and therefore, the use of “we” throughout this Code of Conduct is defined to include all such individuals. This Code of Conduct cannot cover all situations or all applicable local laws and regulations, and therefore, each Takeda group company may adopt its own local code incorporating the provisions of this Code of Conduct and including additional standards. However, these local codes should not include any provision that conflicts with or that is less stringent than this Code of Conduct. Each Takeda group company will ensure that all employees read, understand and adhere to this Code of Conduct or the local code (if applicable).

All directors, officers and employees are expected to understand, comply with and implement this Code of Conduct and the local code (if applicable) in their day-to-day business activities.

Any breach of this Code of Conduct or the local code (if applicable) can result in disciplinary action in accordance with local employment laws.

This Code of Conduct is dated December 21, 2010, and may be updated from time to time.

## Business with Integrity and Fairness

### 1. Product safety and quality / drug laws and regulations

Patient safety is the highest priority for Takeda. In our research, development, manufacture, storage, distribution and post-marketing activities, we will comply with all applicable laws and regulations, including reporting of safety information, designed to ensure the safety and quality of pharmaceutical products. We also will always adhere to our internal policies and standard operating procedures designed to protect patient safety and to ensure quality of product.

By way of example:

- (i) In our research, development and post-marketing activities, we will comply with all applicable laws and regulations and internal standards, including the Good Laboratory Practices, the Good Clinical Practices and the Good Pharmacovigilance Practices, and we will ensure that all results of research and development, including the results of clinical trials, are recorded accurately and are free from any falsification or manipulation.
- (ii) In manufacturing products, we will comply with all applicable laws and regulations and internal standards, including the Good Manufacturing Practices, and will conduct appropriate quality control throughout all manufacturing processes.

- (iii) In our storage and distribution activities, we will comply with all applicable laws and regulations and internal standards, including the Good Distribution Practices.

### **2. Advertisements / promotion**

Takeda is committed to complying with all applicable laws, regulations and industry codes governing promotional activities and advertising and will conduct these activities in an appropriate and ethical manner.

We will follow applicable company procedures designed to ensure that our promotional information and advertisements comply with regulatory requirements and are accurate, balanced, fair, supported by scientific evidence and not false or misleading.

We will not promote our products for a specific use in a country until the requisite approval for marketing for that use has been given in that country.

### **3. Relationships with healthcare professionals**

Takeda is committed to complying with all applicable laws, regulations, and industry codes (including the IFPMA's Code of Pharmaceutical Marketing Practices and other codes established by regional and local industry associations) in interacting with healthcare professionals.

We will not provide, offer, or promise any money, goods, hospitality, gift or any other item of value to induce or reward favorable treatment of our products.

When we obtain consulting services, advisory board services, or any other services from healthcare professionals, we will have a legitimate business need and we will not pay more than an appropriate market value for the services rendered.

### **4. Anti-corruption / anti-bribery**

We will comply with all applicable laws and regulations prohibiting bribery of government officials as well as all applicable laws and regulations prohibiting bribery of foreign government officials.

In some countries, employees of hospitals or other institutions providing public services or funded or regulated by government entities are deemed to be government officials for the purpose of anti-bribery laws. Further, some countries prohibit bribery even of private sector employees. We will also comply with such laws and regulations.

We will not provide, offer or promise any bribe (including money, goods, hospitality, gifts or any other item of value), directly or indirectly, to government officials or foreign government officials. In addition, we will not provide any payment or benefits to private sector employees to influence them to obtain or retain a business advantage.

We will also ensure that those who act on our behalf, such as our agents, will not engage in corrupt practices.

### 5. Competition and anti-trust laws

We will comply with all applicable competition and anti-trust laws in all countries where we do business. In particular, we will adhere to the following:

- (i) We will not exchange information with competitors on pricing, outputs, capacity, customer selection, or exchange any other competitive information, and will not enter into any agreements on those matters (such as price fixing, market allocation, and bid rigging).
- (ii) We will not participate in trade association meetings or other meetings with competitors where we anticipate that such exchange of information or agreements will be requested. If a competitor raises any such issues, we will stop the conversation or ask the meeting chair or meeting facilitator to stop the conversation and, if the conversation does not stop, we will leave the meeting immediately. In the event of such a conversation, we will consult with Legal Department at our location or our legal counsel immediately.
- (iii) We will not impose unlawful resale price restrictions on wholesalers, distributors, licensees, sales agencies or any other party.

### 6. International trade controls

We will comply with all applicable laws and regulations in exporting and importing products, materials, machinery, technology and other items. In particular, in some countries, exportation of goods or technologies is tightly controlled by the government due to national security concerns. Employees responsible for exportation and/or importation of goods or technologies will familiarize themselves with these laws and regulations.

## Protection of Assets / Information

### 7. Company assets

We will protect Takeda's money, property and other assets and will use them solely for the purpose of carrying out our duties to Takeda and will not misappropriate or embezzle these for ourselves or for any third party.

We will not claim or allow any fraudulent expense reimbursement.

In addition, we will promote appropriate and effective use of computers and other IT systems and will not use them unlawfully or inappropriately or for personal use, other than any incidental use permitted by applicable company policies. We will not install on our computer any unauthorized software or device, such as file-sharing software, which has a risk of inadvertently disclosing information to third parties.

### 8. Confidential information / intellectual property

#### (1) Confidential information

During and after employment, we will keep confidential and protect all confidential information, including trade secrets and business or technical information about Takeda and its products, and we will not improperly disclose such information to any third party, nor will we use such information for any purpose other than performance of our duties to Takeda. Even within Takeda, we will not use such information for any purpose other than performance of our duties and will not disclose such information to any person other than those who need to know such information for the performance of their duties.

#### (2) Intellectual property rights

All intellectual property owned, developed or obtained by Takeda through research, development, or other activities (including patents, designs, copyrights, trademarks, know-how, data and technical knowledge) are vital assets of Takeda. Therefore, we will carefully safeguard Takeda's intellectual property and fully cooperate in the establishment, protection, maintenance and defense of Takeda's intellectual property rights.

#### (3) Confidential information of others

Takeda respects confidential information of third parties. Therefore, we will not obtain such information by illegal or unethical methods either directly or through the use of an agent, nor improperly disclose such information to any third party, nor misappropriate such information. In addition, we will not seek confidential information from other Takeda employees regarding their former employers.

#### (4) Intellectual property rights of others

Takeda respects intellectual property rights of third parties. Therefore, we will not misappropriate or infringe upon intellectual property rights of third parties.

### 9. Personal information / data protection

It is Takeda's policy to respect the privacy of "personal information". (Personal information is information that can be used to identify a specific individual by name, date of birth or other description contained in that information. It can include information about employees, patients, clinical study subjects, doctors, employees of customers and others.) We will comply with all applicable laws and regulations regarding protection of personal information in countries where we do business. Although these laws and regulations vary from country to country, at a minimum, however, we will adhere to the following:

- (i) We will collect personal information only for legitimate business purposes and by lawful means, and will not disclose or use personal information for purposes other than a legitimate business purpose or as required by law.
- (ii) We will protect personal information by reasonable security safeguards against accidental loss or destruction or unauthorized access, use, modification or disclosure.

## Company Records, Disclosures and Securities Transactions

### 10. Company records

We will comply with all applicable laws and regulations and company policies relevant to corporate accounting. We will record all transactions on the company books accurately and properly in accordance with generally accepted accounting principles, and will not make any false or artificial entries. We will maintain internal control systems to ensure that all transactions are accurately and properly recorded.

### 11. Disclosure

Takeda is committed to making timely and accurate disclosure of company information to investors.

We will comply with all applicable laws and regulations and company policies regarding financial disclosures. All employees involved in public disclosures will familiarize themselves with these laws and regulations and company policies.

### 12. Insider trading

We will comply with all securities laws and regulations restricting insider trading of securities. If, in performing our duties at Takeda, we become aware of “material non-public information” concerning Takeda or any company transacting business with Takeda, we will not buy or sell securities of Takeda or that other company, either on our own account or on behalf of Takeda or any others, nor will we provide that material non-public information to others, until it is publicly disclosed in accordance with applicable laws, regulations and company procedures.

“Material non-public information” is any non-public information that could have a material influence on investors’ decisions to sell or buy securities. Examples may include issuance of shares, repurchase of shares, mergers and acquisitions, commercialization of new products, progress or failure of clinical trials, and material changes in financial forecasts.

## Workplace

### 13. Conflicts of interest

We will act in the best interests of Takeda and avoid any action or situation that may conflict with the interests of Takeda. If we have any actual or potential situation in which our personal interests conflict with Takeda’s interests, we will consult with our manager before taking any action, and then act in the best interests of Takeda.

#### **Relationship with suppliers and customers**

We will select suppliers and customers based on fair and objective standards and without favor or preference based on any personal relationship.

### **Hospitality and gifts**

We will not accept or solicit any illegal or inappropriate benefits (including money, goods, hospitality, gifts, or any other item of value) from suppliers, customers or others with whom we do business.

### **Financial or employment interests**

We will not, without Takeda's permission, have any material financial interest in, or engage in the activities of, any competitor or an actual or potential supplier or customer.

### **Personnel issues**

We will handle personnel issues impartially and fairly, and will not give any advantage to an employee based on a personal relationship in handling personnel issues such as recruitment, evaluation, transfer, or promotion.

## **14. Respect for diversity / no discrimination or harassment**

Takeda respects diversity and the personal dignity of its employees. It is Takeda's policy to prohibit discrimination or harassment based on nationality, race, color, creed, religion, sex, age, disability, or any other legally protected status. We will not engage in sexual or any other forms of harassment, or any other behavior that could create a hostile work environment.

Takeda takes appropriate measures to prevent such discrimination and harassment.

## **15. Employee health and safety**

Takeda is committed to providing a healthy and safe work environment for its employees. We will comply with all applicable laws, regulations and company policies regarding occupational health and safety.

## Environment

### **16. Takeda is committed to minimizing the environmental impact of its products and operations.**

We will comply with all applicable laws, regulations and company policies concerning environmental protection and accident prevention in all our business activities.

## Reporting Possible Violations of the Code

### **17. We are personally responsible for helping to fulfill the objectives of this Code of Conduct or the local code (if applicable) by following all of its provisions, preventing violations, and reporting all suspected violations. We have an obligation to raise our concerns about anything we think may be a violation or a potential violation of this Code of Conduct or the local code (if applicable).**

It is Takeda's policy to:

- require employees who have a good faith belief that any of Takeda's employees or management are in violation of this Code of Conduct or the local code (if applicable), any law, or any company policy to report the possible violation;
- conduct a prompt investigation of any alleged violation and take appropriate corrective and/or disciplinary action;
- prohibit any retaliatory action against any Takeda employee for making a good faith report of a suspected violation of this Code of Conduct or the local code (if applicable), any law, or any company policy, even if a subsequent investigation proves the report to be unfounded.

If we suspect a possible violation of this Code of Conduct or the local code (if applicable), any law, or any company policy, we should contact any of the following:

- Our manager;
- Another managerial employee at our location;
- Our Human Resources manager;
- Our compliance personnel;
- Our Legal Department personnel;
- Our Compliance Hotline (if available for our location).