

Astellas Group
Code of Conduct



A Message from the CEO



August 2019

Dear Colleagues,

At Astellas, the way we do business is as important as the results we achieve. In everything we do, we must keep consistent our fundamental commitment to acting with the highest sense of ethics and integrity as we work to improve the health of people around the world.

Our Astellas Group Code of Conduct (The Code) sets out our commitment to each other, our patients and our business partners, and the standards for how we expect everyone at Astellas to conduct day-to-day business. The Code binds us as a community and embodies our ongoing commitment to making the right choices

and taking the right actions. It also serves as an integral part in continuing to cultivate a culture of ethics and integrity throughout our Company.

Please remember that while the Code is the foundation for all our actions and decisions, it is impossible for one document to address in detail every situation we might face. We are supported by many other global and local Company policies and procedures, as well as applicable laws, regulations, and industry codes. Your Manager, Human Resources, Legal, and Ethics & Compliance are also here for support.

Inevitably, each of us will be faced with challenges or difficult decisions. Let your decisions and actions be guided by the Astellas Group Code of Conduct – refer to it often and use it as your compass to point you in the right direction. Then, every decision we make and every action we take helps us build and maintain our trusted reputation. A trusted reputation takes years to build and moments to lose. To ensure that Astellas continues to be a company that is valued and trusted by our patients and other stakeholders, it is essential that everyone at Astellas fully understands and abides by both the letter and the spirit of our Code.

Integrity is the foundation of the trust we have with our stakeholders. Our continued success depends on every one of us always acting with the highest sense of integrity and with our patients foremost in mind.

Thank you for ensuring that Astellas always pursues its mission the right way.

Sincerely,

A handwritten signature in black ink, which appears to read "Kenji Yasukawa". The signature is fluid and cursive.

Kenji Yasukawa
President and CEO

Contents

Click on any item in the Contents to go directly to that section.

I	INTRODUCTION	
	1. The Purpose of Our Code of Conduct.....	04
	2. Who Needs to Follow Our Code of Conduct	05
	3. Our Common Responsibilities.....	06
	4. Additional Responsibilities of Managers	07
	5. Asking Questions and Raising Concerns.....	08
II	PROVIDING BENEFITS TO PATIENTS	
	1. Product Quality and Supply Chain.....	10
	2. Safety Information Collecting and Reporting.....	11
	3. Research and Development.....	12
	4. Clinical Trial Disclosure and Publication Activities	14
III	DOING BUSINESS THE RIGHT WAY	
	1. Fair Competition.....	16
	2. Anti-Bribery and Anti-Corruption.....	18
	3. Interaction with Healthcare Professionals	20
	4. Interaction with Business Partners.....	22
	5. Avoiding Conflicts of Interest	24
	6. International Business.....	25
IV	SUPPORTING PEOPLE AND WORKPLACE WELLNESS	
	1. Human Rights and Fair Labor Practices.....	27
	2. Fairness and Respect in the Workplace.....	28
	3. Health and Safety in the Workplace.....	30
V	SERVING COMMUNITIES AND SOCIETY	
	1. Responsible Business.....	32
	2. Corporate Disclosure and Media/Investor Relations	34
	3. Political Activities.....	35
	4. Cooperation with Government Inquiries and Investigations	36
	5. Anti-Organized Crime	37
VI	MANAGING INFORMATION AND ASSETS	
	1. Intellectual Property.....	39
	2. Confidential Information and Personal Information.....	40
	3. Information Systems and Devices.....	42
	4. Inside Information and Insider Trading	43
	5. Record Keeping and Financial Integrity.....	44

1. The Purpose of Our Code of Conduct

Our commitment to compliance goes beyond merely following applicable laws, regulations, and industry codes.

We are always expected to act with integrity and make ethical decisions in all aspects of our business. Here are the key ethical principles we should abide by and demonstrate in our daily work:

- **INTEGRITY**
We will consistently do what is right.
- **RESPECT**
We will value each other as individuals, recognizing our diverse points of view and unique contributions.
- **RESPONSIBILITY**
We will be accountable for our actions toward each other and the environment, reporting workplace concerns without fear of retribution, and seeking clarification when in doubt.
- **FAIRNESS**
We will conduct our business in an equitable manner and will make business decisions without bias.
- **TRANSPARENCY**
We will conduct our business in an open and truthful manner with appropriate respect for confidentiality.

As a matter of course, it is important for us to be aware of and fully comply with applicable laws, regulations, and industry code. We should keep in mind that we are a part of the highly-regulated pharmaceutical industry, in which our operations are subject to a wide variety of laws, regulations (including guidances issued by regulatory authorities), and industry codes voluntarily adopted by Astellas.

This Astellas Group Code of Conduct (“Code”) sets out our core standards for how we conduct business – every day, everywhere – over a broad range of subject areas. It is also intended to promote a culture of compliance throughout the Company and guide us to the right decisions when we encounter ethical dilemmas.

The Code is not an exhaustive description of our expected behavior and is supported by additional Company policies and procedures, including those governing specific subjects or applying to specific locations or functions. The Code and other Company policies and procedures cover many issues related to our work. However, they cannot address every possible situation we may face. Therefore, each of us must also take personal responsibility to act with the highest sense of integrity, use good judgment, and ask questions in areas of uncertainty.

Our Code is an evolving document and may be updated over time to reflect changing laws or expectations of stakeholders.

2. Who Needs to Follow Our Code of Conduct

Our continued success depends on every one of us, regardless of our position, function, or location, maintaining high ethical standards.

The Code applies to everyone who works for Astellas in any location around the world and in any capacity whatsoever as a director, officer, employee, temporary worker, or otherwise, whether full-time or part-time. Also, we seek to ensure that third parties acting on behalf of Astellas comply with all relevant standards described in the Code.

In this Code, references to “Astellas” or the “Company” include Astellas Pharma Inc. and all its affiliates worldwide.

Any person who violates this Code may be subject to potential disciplinary action in accordance with applicable laws, regulations, and Company policies and procedures in his/her country of employment or assignment.



3. Our Common Responsibilities

We all are responsible for:

- Reading, understanding, and following the Code;
- Completing all required training relating to the Code and other Company policies and procedures in a timely manner;
- Being familiar with the important legal and ethical issues that affect our respective jobs;
- Ensuring compliance with all applicable laws, regulations, industry codes, and Company policies and procedures;
- Always acting with integrity and responsibility, and in a manner that protects Astellas' reputation, even where no specific law or policy is violated;
- Seeking advice or clarification whenever we are unsure of the right thing to do; and
- Reporting known or suspected misconduct to appropriate channels as soon as we become aware of it.



4. Additional Responsibilities of Managers

Those of us who are managers (i.e., Astellas individuals who have one or more subordinates reporting to them in an official capacity) have additional responsibilities to:

- Serve as a role model for ethical and responsible behavior;
- Ensure that our team members are aware of applicable laws, regulations, industry codes, and Company policies and procedures that govern our respective areas of responsibility and receive adequate guidance and training to perform their jobs the right way;
- Continuously review conduct, practices, and expenditures in our respective areas of responsibility to ensure that our team always acts in a compliant and ethical manner;
- Create an environment of openness and trust where our team members feel secure and comfortable in asking questions and raising concerns; and
- Respond swiftly and effectively to all issues of non-compliance, including escalating issues to higher authorities in the Company and consulting with appropriate departments, such as Ethics & Compliance, Legal, or Human Resources.



5. Asking Questions and Raising Concerns

When the right course of action is unclear or something does not seem right, asking questions and raising concerns are an important part of our responsibility.

If we are unable to find the right course of action within the Code or other written resources, we should consult with our manager or contact a member of Ethics & Compliance, Legal, Human Resources, or other relevant departments for advice or clarification.

If we know or suspect any Code violation or other illegal or unethical behavior or business practice, we must promptly report it to our manager and/or appropriate departments such as Ethics & Compliance, Legal, or Human Resources, depending on the nature of the issue. The Company will look into the information provided and take appropriate action.

We also have the option to make anonymous reports through the independent third parties Astellas partners with. For more information, please visit:

- **FOR JAPAN:**
<https://secure.ethicspoint.com/domain/media/ja/gui/26848/index.html>

- **FOR ASIA/OCEANIA (EXCEPT JAPAN):**

<https://secure.ethicspoint.com/domain/media/en/gui/30613/index.html>

- **FOR EMEA:**

<https://secure.ethicspoint.eu/domain/media/en/gui/101147/index.html>

- **FOR THE AMERICAS:**

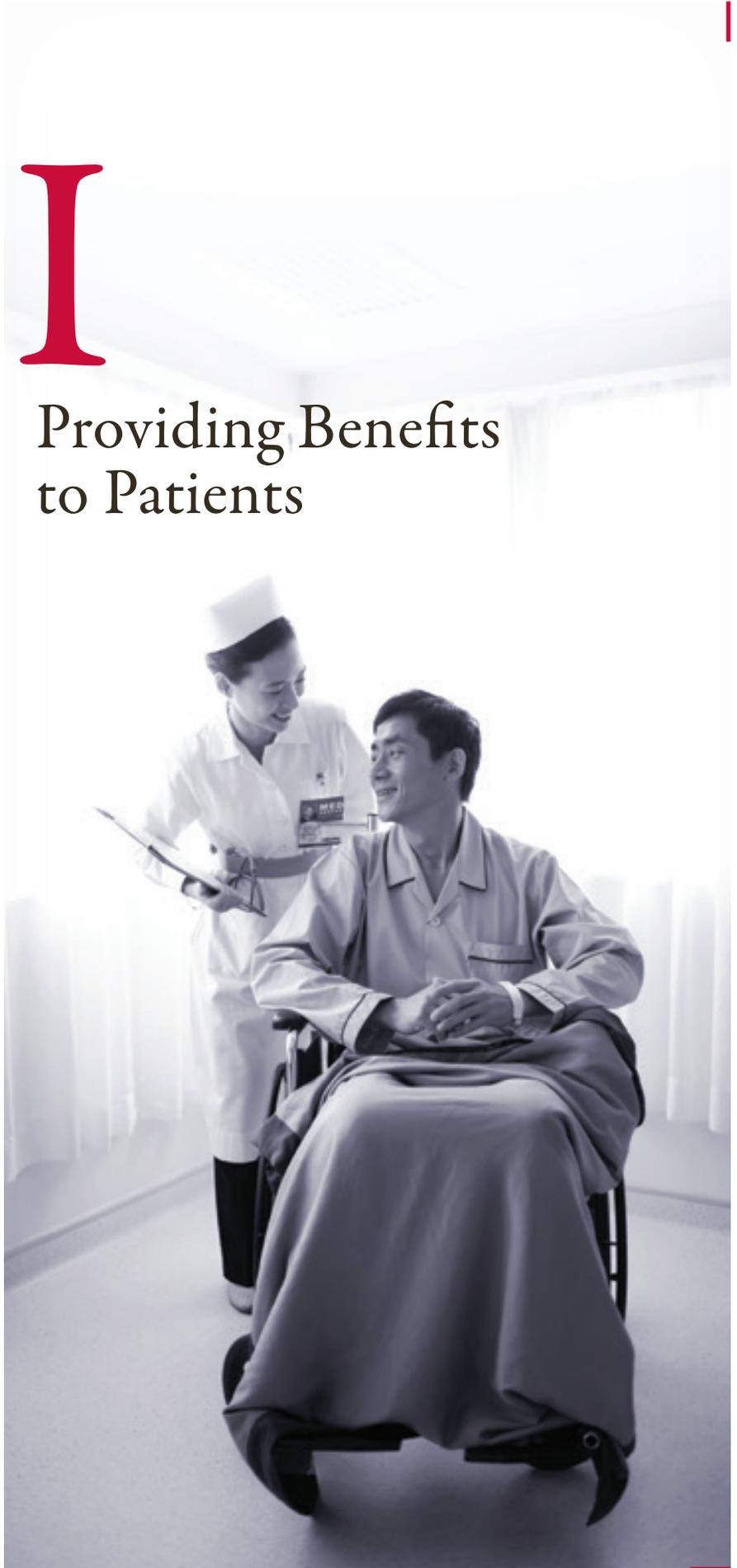
<https://secure.ethicspoint.com/domain/media/en/gui/26848/index.html>

NON-RETALIATION POLICY

We strictly prohibit retaliation or retribution against anyone who, in good faith, raises a concern about compliance issues or cooperates with a Company investigation into alleged misconduct. This is true even if the concern is ultimately found to be mistaken or unsubstantiated. However, we must not intentionally make a false report to the Company.

II

Providing Benefits to Patients



1. Product Quality and Supply Chain

It is our top priority to ensure an uninterrupted supply of high-quality products for our patients around the world. We maintain strict product quality standards and a robust supply chain across the world to ensure the efficacy, safety, and supply of our products. Our efforts toward patient safety also include implementing appropriate measures against medical

errors and drug counterfeiting.

We follow up promptly and thoroughly on complaints about Astellas products and take corrective actions as appropriate. All Astellas product complaints must be promptly communicated to Quality Assurance in accordance with relevant Company policies and procedures.

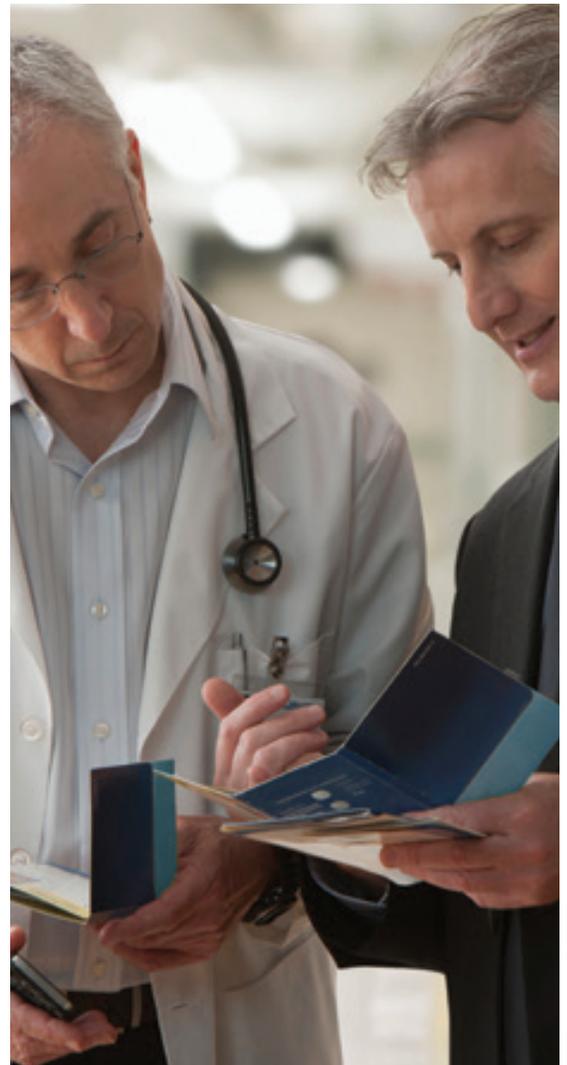


2. Safety Information Collecting and Reporting

In recognition that the safety profile of medicines can continue evolving post marketing, we are dedicated to monitoring the safety of our products continuously throughout their lifecycles. We collect, evaluate, and timely report product safety information to health authorities around the world in compliance with applicable laws and regulations.

If any of us becomes aware of an adverse event or other safety information involving any Astellas product, we must immediately report it to Pharmacovigilance in accordance with relevant Company policies and procedures. "Adverse events" include any undesirable event occurring in a patient using or exposed to our pharmaceutical product, whether or not a causal relationship between the drug and the event is certain. Timely reporting is essential as the Company needs to fulfill its worldwide safety reporting obligations within required timelines.

Additional information about safety information reporting to Pharmacovigilance can be found at: <https://sp.astellasonline.net/sites/MD/PV/Pages/Default.aspx>.



3. Research and Development

We are committed to maintaining the highest scientific and ethical standards in our pharmaceutical research and development.

We comply with internationally-accepted standards for non-clinical and clinical research, including ICH (The International Council for Harmonisation) Guidelines and the ethical principles articulated in the Declaration of Helsinki, as well as applicable laws, regulations, and industry codes. We design and conduct our non-clinical and clinical research both scientifically and ethically in accordance with applicable Company policies and procedures.



We ensure the scientific rigor of our non-clinical and clinical research by handling all data appropriately, keeping accurate and adequate records, and properly managing bias and potential conflicts of interest. Fabrication, falsification, and plagiarism are

strictly prohibited.

We are committed to treating research animals in a humane and responsible manner. We follow generally-accepted high standards of animal welfare, including the principles of 4R: Replacement (exploring alternatives to animals whenever scientifically possible); Reduction (minimizing the number of animals used); Refinement (taking measures to avoid or minimize pain and distress to animals); and Responsibility (ensuring that all use of animals is scientifically and ethically justified).

We handle human biological samples (e.g., blood, tissues, and cells) and associated data in a highly responsible and ethical manner. We ensure that appropriate informed consent is obtained from donors, as required by relevant local laws, regulations, guidelines, or industry codes. We fully recognize the ethical concerns surrounding stem cell research, as well as its therapeutic potential, and apply high ethical standards in conducting such research.

We seriously consider biosafety issues that may arise from our research activities (including those involving genetically-modified organisms or pathogens). We follow generally-accepted biosafety guidelines, as well as relevant local laws, regulations, and industry codes.

In our clinical trials (including post marketing clinical trials), we put the health and safety of trial subjects first. We also respect and

protect their human rights, including rights to dignity, self-determination, privacy, and confidentiality of personal information. We obtain appropriate informed consent from everyone taking part in Astellas-sponsored clinical trials. We adequately train clinical investigators and other site staff on relevant protocols and other trial requirements and routinely monitor compliance with these requirements.

We select clinical investigators based on appropriate criteria, such as their potential to recruit trial subjects and their ability to meet applicable legal, regulatory, and industry code requirements. Our clinical trials must not be designed or conducted to induce healthcare professionals to prescribe, purchase, or recommend Astellas products. (See *Section III-3, entitled “Interaction with Healthcare Professionals,”* and *Section III-4, entitled “Interaction with Business Partners.”*)



4. Clinical Trial Disclosure and Publication Activities

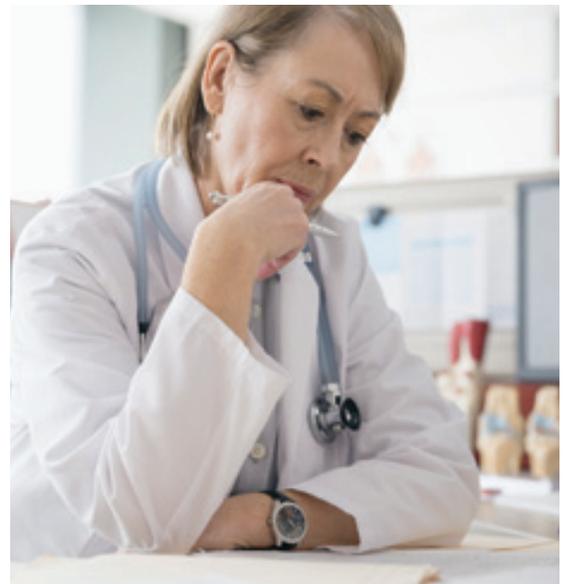
In the best interests of patients, the medical and scientific community, and the public at large, we are committed to making our important study findings widely available, regardless of whether they are positive or negative.

We disclose information about our medical research in accordance with applicable laws, regulations, industry codes, and Company policies and procedures. Such disclosure includes posting clinical trial registration and results on public databases and the publication or presentation of our clinical and non-clinical research results at scientific conferences, in peer-reviewed scientific literature, or in other forums.

We take care to ensure that all information we disclose is truthful, accurate, balanced, and not misleading. Also, to address the issue of potential conflicts of interest with research investigators, we fully disclose our funding and other support for Astellas-sponsored research and related publications. We follow the authorship criteria recommended by ICMJE (International Committee of Medical Journal Editors) and prohibit ghostwriting (i.e., making a substantial contribution to a

publication without being acknowledged in the publication).

In our publication activities (including posting clinical trial registration and results on public databases), we use due caution to protect the privacy and personal information of research subjects and to prevent copyright infringement and the premature disclosure of patentable information. (*See also Section VI-2, entitled "Confidential Information and Personal Information," and Section VI-1, entitled "Intellectual Property."*)



III

Doing Business
the Right Way



1. Fair Competition



We recognize the value of competition laws (also known as anti-trust laws or anti-monopoly laws) in promoting and protecting vigorous competition in the marketplace to the ultimate benefit of consumers. We comply with such laws in every country in which we do business.

We do not make agreements with competitors about prices or other terms and conditions of sale, marketing plans or strategies, or the allocation of markets or customers, unless Legal has evaluated and approved the matter in advance to ensure that it is compliant with law. In addition, when talking to competitors, we avoid any conversation concerning these topics, which might be construed to reflect such an agreement even when there is none. If one or more competitors start such a conversation, we must refuse to discuss the matter, leave the conversation immediately and conspicuously, and report the incident to Legal. In particular, those of us who attend industry association meetings should be alert to the potential risk of anti-competitive conversations.

Unfair competition issues may also arise from business arrangements with customers, suppliers, distributors, or other non-competitors. We do not engage in discussions or make agreements with such parties to unfairly exclude competitors or others from the marketplace in a way that would hurt consumers. We consult with Legal when negotiating contracts that contain

restrictive provisions, such as exclusivity terms or non-compete clauses.

While information about other companies is valuable to Astellas, we collect such information only by lawful means, e.g., accessing public sources or contracting with outside vendors for market research data (provided the research is conducted lawfully). We do not gather competitive information through theft, deception, coercion, spying, bribing, or other improper means, or in a way that violates any law or contractual obligation of confidentiality. If we receive any information that we suspect was obtained unlawfully, we must report the incident to

Legal and must not use the information for any purpose unless Legal has evaluated and approved the matter to ensure that any such use is not unlawful.

There are a number of other activities and arrangements that limit or restrict competition that we must be careful to avoid. Examples include improper involvement in tender processes, improper rebates or discounts to customers, resale price maintenance, or anti-competitive patent settlements or patent licensing arrangements. Competition laws are complex and vary from country to country. We seek guidance from Legal in case of any doubt.



2. Anti-Bribery and Anti-Corruption

We do not tolerate bribery or other corrupt conduct, either in our direct business dealings or by a third party acting on our behalf.

Most countries specifically prohibit the bribery or improper influence of government officials. As used in this context, the definition of “government officials” is usually very broad and may vary from country to country. We should also remember that many of our customers (e.g., healthcare professionals working for government hospitals) are considered government officials.

Bribery offenses may involve transactions between private parties. The bribery of private parties, which is sometimes called commercial bribery or private-to-private bribery, is illegal in many jurisdictions around the world. In addition, many countries have anti-bribery and anti-corruption laws that extend and apply outside their borders, including the UK Bribery Act and the US Foreign Corrupt Practices Act (FCPA). Corrupt conduct committed in one country may result in civil and/or criminal actions not only in that country, but also in another country.

We comply with all applicable anti-bribery and anti-corruption laws wherever we do

business. We do not, directly or indirectly, offer, promise, or give any payment or other item of value to any person, whether a government official or private individual, for the purpose of obtaining or retaining business or improperly influencing any decision or action of the recipient in our favor.



Even when no corrupt purpose is present, we seriously consider how our actions are perceived by others. We only provide gifts,

meals, or other items of value (whether tangible or intangible) if these are unsolicited, legal, modest in value, infrequent, part of commonly-accepted business or cultural practices, and consistent with relevant Company policies and industry codes. Similar restrictions are placed on us accepting items of value from third parties. (See “*Proper Documentation and Ethical Relationships*” in Section III-4, entitled “*Interaction with Business Partners.*”)

We never direct or authorize any third party to provide improper payments, gifts, meals, or other items of value on behalf of Astellas. Recognizing that many bribery cases involve payments through third parties, we conduct anti-bribery/corruption due diligence on our third-party representatives in accordance with applicable Company policies and procedures. (See “*Our Responsibility for Business Partners’ Conduct*” in Section III-4, entitled “*Interaction with Business Partners.*”)



3. Interaction with Healthcare Professionals



Relationships between the pharmaceutical industry and healthcare professionals (including relevant decision-makers and other individuals of influence who are not necessarily healthcare professionals) are under constant public scrutiny. We conduct all interactions with these individuals (“HCPs”) with the utmost integrity, as well as in compliance with applicable laws, regulations, and industry codes.

While laws, regulations, industry codes, or other Company policies may require the application of more specific definitions for these categories of individuals, we generally interpret HCPs in a very broad sense to include any person in a position to prescribe, purchase, recommend, supply, or administer Astellas products, or to otherwise influence

the use of our products or the results of Astellas product-related medical research. Examples include, but are not limited to, members of the medical, dental, pharmacy, or nursing professions, individuals who are involved in formulary decision-making, and research investigators who conduct medical research related to Astellas products. We interact with these people legally and ethically for the ultimate benefit of our patients.

ETHICAL PROMOTION AND COMMUNICATION

Wherever we operate, we promote our products only for the uses for which they have been approved by local regulatory authorities and never engage in any unlawful promotion (e.g., pre-approval and off-label promotion). We ensure that all promotional materials and information we deliver are truthful, accurate, balanced with relevant safety information, not misleading, supported by scientific evidence, and consistent with approved product labeling. Also, we prohibit the use of unsubstantiated or misleading comparisons between our products and those of our competitors.

There are a variety of non-promotional contexts in which we may legally present product-related information or materials to interested parties or the public at large. These include, but are not limited to, financial statements, clinical trial disclosure,

scientific publications, and responding to unsolicited requests for medical information. We do not take advantage of such non-promotional circumstances to promote the use of specific Astellas products. As we do with promotional information, we ensure that our non-promotional product-related communications are truthful, accurate, balanced, not misleading, and supported by scientific evidence.

We take appropriate measures to ensure the ethical promotion and communication of Astellas products and related information, including internal materials-review processes and staff training.

ENGAGEMENT WITH HEALTHCARE PROFESSIONALS

Whenever Astellas hires a HCP as a consultant, speaker, advisory board member, clinical investigator or in any other capacity to provide services for the Company, we require the following conditions be met:

- There is a legitimate business need for the services on the part of Astellas. The arrangement is not a disguised way of inducing the HCP to prescribe, purchase, or recommend Astellas products or of rewarding him/her for doing so;
- The HCP is selected based on his/her qualifications, expertise, capabilities, experiences and/or other appropriate criteria directly related to the identified need;

- A written contract is in place prior to the commencement of the services that accurately describes the nature of the services and the basis for remuneration;
- All compensation reflects fair market value for the services provided;
- Any meeting or event we organize or sponsor for the HCP to perform services is held at an appropriate venue that is conducive to the purpose of the meeting or event; and
- Any travel, lodging, and meals we provide to the HCP in relation to his/her performance of services are consistent with relevant Company policies.

COMPLIANCE WITH TRANSPARENCY/DISCLOSURE RULES

There is a growing public expectation that interactions between pharmaceutical companies and HCPs should be transparent. We comply with all laws, regulations, and industry codes requiring the disclosure of payments and other transfers of value to HCPs or healthcare (or healthcare-related) organizations, including JPMA (Japan Pharmaceutical Manufacturers Association) Transparency Guidelines, EFPIA (European Federation of Pharmaceutical Industries and Associations) Disclosure Code, and the US Sunshine Act. We develop and maintain adequate systems and processes to ensure timely, accurate and complete disclosures.

4. Interaction with Business Partners

We work with a variety of business partners and strong partnerships play a key role in our success. We are committed to dealing with all our business partners fairly, openly, and with integrity. We expect high ethical standards from them, as well.

Our business partners include, but are not limited to, suppliers of goods, service providers, contract research organizations (CRO), contract manufacturing organizations (CMO), contract sales organizations (CSO), research and development collaborators, co-promotion partners, licensed distributors, and wholesalers.



SELECTING BUSINESS PARTNERS APPROPRIATELY

We select business partners based on appropriate criteria that are directly related to our business objectives, including, but not limited to, price and quality of goods or services, capability, reputation, and past performance. We also take ethical considerations into account, including our partners' commitment to anti-corruption, human and labor rights, environmental protection, and other ethical and social responsibility standards, as well as their past conduct relating to these. We assess the suitability of our potential business partners, through appropriate levels of due diligence, in accordance with applicable Company policies and procedures.

We do not put our personal interests ahead of Company interests when selecting business partners. We always exercise our professional judgment in the best interests of the Company and never seek personal gain as a condition of establishing or continuing a business relationship. (See Section III-5, entitled "Avoiding Conflicts of Interest.")

If we feel that we are being inappropriately pressured or influenced to do business from a third party or someone within the Company, we must notify our manager and/or Ethics & Compliance.

PROPER DOCUMENTATION AND ETHICAL RELATIONSHIPS

As a general rule, we ensure that appropriate contracts or other comparable documents are in place for all business arrangements with third parties. Such documents must clearly set forth all material terms and conditions and never be created as a false record to pursue an improper purpose. (See Section VI-5, entitled "Record Keeping and Financial Integrity.") We negotiate in good faith with our potential business partners to ensure all compensation we pay for their goods or services is commensurate with the value they provide. If we find ourselves in a superior bargaining position, we do not impose unreasonable disadvantages on the other party by abusing our position.

We never solicit or request (either explicitly or implicitly) any payment, gift, meal, or other item of value (whether tangible or intangible) from our current or potential business partners. We only accept these items if they are unsolicited, legal, modest in value, infrequent, part of commonly-accepted business or cultural practices, and consistent with relevant Company policies and industry codes. Also, we do not accept any item of value that is intended, or likely to be perceived as intended, to improperly influence our business decisions or actions. If we receive a gift that does not meet these criteria, we must return it immediately. If returning it is impractical or would cause serious offense to the giver, we must consult with our manager and Ethics & Compliance and follow their guidance.

Similar restrictions are placed on us providing items of value to third parties. (See Section III-2, entitled "Anti-Bribery and Anti-Corruption.")



OUR RESPONSIBILITY FOR BUSINESS PARTNERS' CONDUCT

We recognize that any misconduct by our business partners could subject Astellas to liability and/or reputational harm. We do not direct, authorize, or condone any illegal act by our business partners. We seek to ensure their compliance with applicable laws, regulations, and industry codes, as well as their contractual obligations to Astellas, in accordance with relevant Company policies and procedures.

If we have any compliance issue with a business partner, we must promptly report it to our manager and/or appropriate departments, such as Ethics & Compliance, Legal, or Human Resources, depending on the nature of the issue.

5. Avoiding Conflicts of Interest

All Astellas individuals are responsible for acting in the best interests of the Company and ensuring that their professional judgment or actions for the Company are not compromised by their own interests.

We are all expected to avoid having any personal interest that could conflict with Company interests. Even when no actual conflict is intended, putting ourselves in such a situation might diminish our impartiality or dedication to our job duties and thereby damage our Company interests.



Although it is impossible to describe every conflict of interest situation, there are some common areas where actual or potential conflicts may occur. These include:

- Having a significant investment or ownership interest in competitors or business partners of the Company;
- Serving as a director, officer, employee, consultant, or advisor for competitors, business partners of the Company, or other third parties;
- Engaging in outside activities that compete with the Company's business or impair our ability to devote sufficient time and attention to our assigned jobs and responsibilities at the Company;
- Doing business on behalf of the Company with our family members, relatives, or close associates;
- Using corporate information, assets, or opportunities, or our positions at the Company for personal benefit or for the benefit of others; and
- Accepting a payment, gift, or anything else of value from existing or potential business partners of the Company that is intended, or likely to be perceived by others as intended, to improperly influence our business decisions or actions.

More specific rules can be found in other relevant Company policies and procedures. While these rules may require us to strictly avoid certain conflicts of interest, there are many conflicts of interest situations that can be resolved in an acceptable manner for both the individual and the Company. The key to addressing conflicts of interest is full disclosure. If any of us believes an actual or potential conflict exists or may arise, we must promptly disclose it to our manager, Ethics & Compliance, Legal, and/or Human Resources, who will provide appropriate guidance.

6. International Business

Astellas is a globally-operating company and its international activities are subject to numerous laws, regulations, and industry codes all over the world, including trade control laws and regulations.

Trade control laws and regulations may restrict or prohibit the import, export, or domestic trade of our products and other items (which may include intangibles such as services, software, or technology) for a variety of reasons (public health, foreign policy, national security, or otherwise). The restrictions or prohibitions may depend on the nature of the item, the country of origin or destination, or the identity of a party to the transaction. We are committed to complying with all relevant, import, export, and other

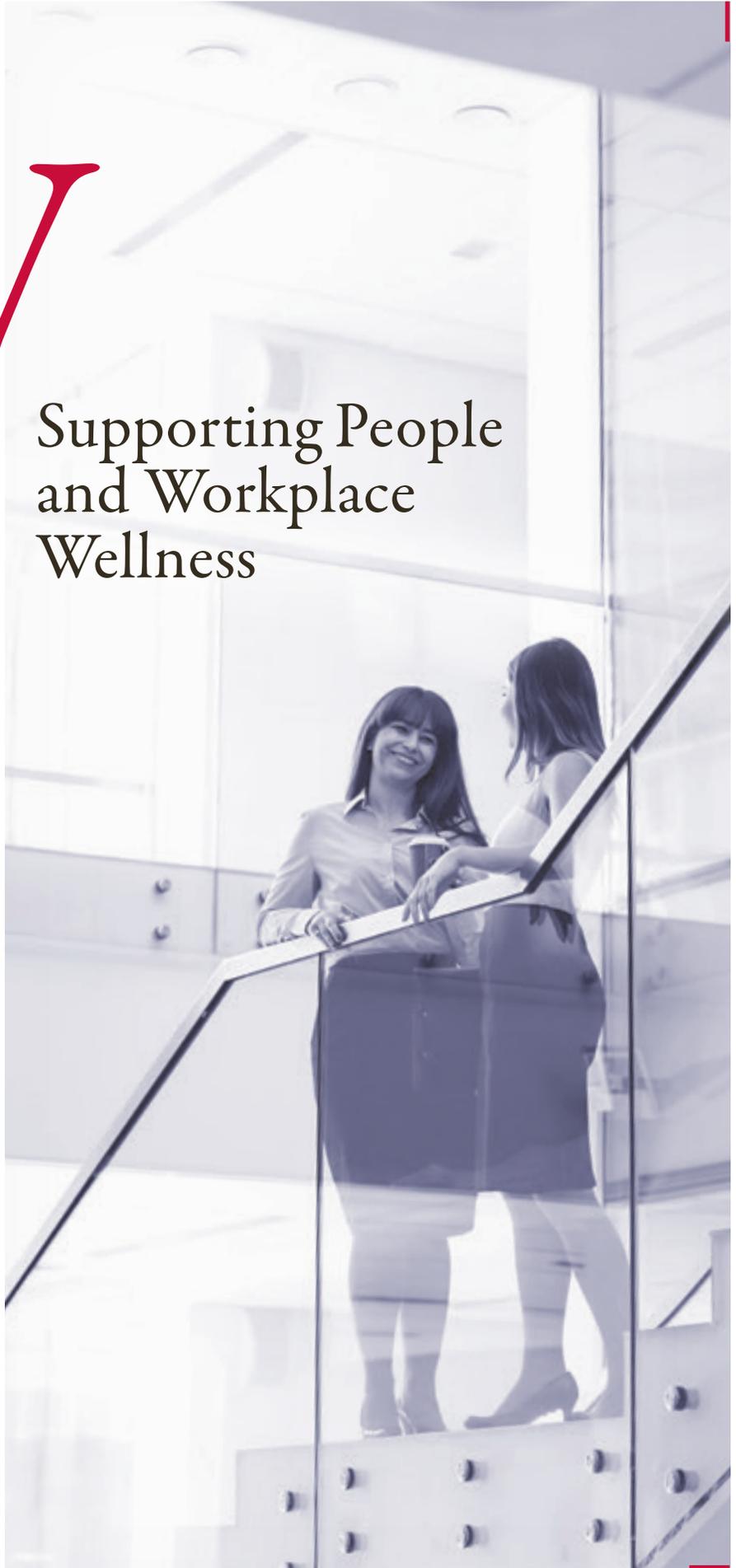
trade control laws and regulations. We ensure that all required licenses and permits are in place prior to the item being imported, exported, or domestically transferred. We also make all proper declarations to relevant customs authorities with truthful, accurate, and complete information on applicable items.

The decision to expand our operations (including indirect operations through third-party distributors) beyond those countries in which we are already qualified to conduct business may raise many legal, regulatory, and tax implications. These activities must not be undertaken without prior consultation with legal, regulatory, tax and other experts.



IV

Supporting People and Workplace Wellness



1. Human Rights and Fair Labor Practices

We are committed to respecting the human rights of all people (inside and outside the Company) and upholding high labor standards.

Wherever we operate, we comply with internationally-recognized basic human rights and labor standards, including those articulated in the Ten Principles of the United Nations Global Compact, to which Astellas is a

signatory, as well as applicable local labor and employment laws. These standards include prohibiting child labor and forced labor, supporting workers' rights to free association and collective bargaining, and eliminating discrimination at work.

We expect our business partners to meet basic human rights and labor standards, as well.



2. Fairness and Respect in the Workplace

We, as an organization and as individual members of Astellas, treat all people inside and outside the Company with fairness, respect, and dignity.

We are committed to providing equal employment opportunities for all people. We offer our employees various opportunities to improve their skills and capabilities. We base all employment-related decisions, including recruitment, promotion, performance appraisal, training, and career development, on work-related, appropriate criteria, such as skills, capabilities, experience, aptitude, work performance, or motivation, as determined in

accordance with applicable local laws.

We are committed to creating a positive work environment. We value diversity in our workforce and promote an inclusive culture where diverse perspectives are valued and respected. We also believe in open communication and strive to foster a workplace where all people feel free to share their thoughts and ideas. We support the work-life balance of our people and endeavor to provide a flexible work environment that enables them to better manage their work and personal life.



ANTI-HARASSMENT AND ANTI-DISCRIMINATION

We strive to ensure a respectful work environment that is free from unlawful harassment or discrimination.

We do not tolerate unlawful harassment in any form or on any basis, including sexual harassment, power harassment, and bullying, whether physical, verbal, or visual.

We prohibit unlawful discrimination based on any characteristic protected by applicable law. These characteristics may include age, color, disability, employment status, ethnic origin, gender identity or expression, marital status, nationality, race, religion or belief, sex,

sexual orientation, as determined by local legal standards.

These principles of anti-harassment and anti-discrimination extend to our relationships with business partners. We never use discriminatory criteria in the selection or termination of business partners, nor unlawfully harass or discriminate against individuals who work for our business partners.

We all have the right to speak up about harassment, discrimination, and other workplace problems without fear of retaliation or retribution. (*See “Non-Retaliation Policy” in Section I-5, entitled “Asking Questions and Raising Concerns.”*)



3. Health and Safety in the Workplace

Protecting the health and safety of our people is a top priority at Astellas. We take all necessary measures to maintain a safe, secure and healthy work environment. We do not tolerate unsafe, violent, or disruptive behavior in our workplace.

None of us is allowed to work under the influence of drugs, alcohol, or other intoxicating substances to the extent

that adversely affects our job duties or relationships with others, or reflects badly upon the Company. The consumption of alcohol is prohibited during work hours except in the limited case of Company-sponsored or Company-approved social events. Illegal drug use is strictly prohibited under all circumstances whether on or off duty.



V

Serving
Communities
and Society



1. Responsible Business



Our efforts to contribute toward improving the health of people around the world go beyond providing our products in the global marketplace. As a responsible corporate citizen, we are committed to maintaining dialogue with various stakeholders to understand their expectations and to actively engaging in non-commercial

activities, ranging from local to international, to make positive differences in society.

We support people and communities worldwide through a variety of means, including financial contributions, product donation, collaborative research and development with government and non-government partners, and employee volunteering. Our non-commercial efforts remain focused on our mission to improve the health of people around the world. We strive to make improvements in public health and maximize the impact of our efforts by utilizing our strengths and resources effectively. We believe these initiatives will contribute to the sustained growth of our corporate value.

We manage all financial and in-kind contributions related to our corporate social responsibility (CSR) and other non-commercial efforts with a high sense of integrity. We never provide such contributions as an inducement or reward for the prescription, purchase, use, or recommendation of Astellas products or otherwise to secure an improper advantage. (See Section III-2, entitled "Anti-Bribery and Anti-Corruption.") We evaluate all requests for grants or other monetary or non-monetary support from third parties (e.g., healthcare organizations, medical

societies, patient associations, and non-profit organizations) in accordance with applicable Company policies and procedures. For such a request to be approved, a legitimate purpose must be clearly identified. In cases where independence is required or desired, we do not exercise any influence or control over the recipients of our support or their activities.

We actively disclose information on our CSR initiatives to outside stakeholders in accordance with applicable Company policies and procedures. (See Section V-2, entitled “Corporate Disclosure and Media/Investor Relations.”) We also comply with applicable transparency rules requiring the disclosure of financial relationships between Astellas and the recipients of its support. (See also

“Compliance with Transparency/Disclosure Rules” in Section III-3, entitled “Interaction with Healthcare Professionals.”)

PROTECTING THE ENVIRONMENT

An integral part of our corporate social responsibility is to conduct our business in an environmentally sustainable manner. We strive to minimize the environmental impact of our business operations and help address various environmental challenges the world faces (e.g., climate change, environmental pollution, biodiversity, and resource recycling). We comply with applicable environmental laws and regulations and disclose our environmental efforts to outside stakeholders in accordance with applicable Company policies and procedures.



2. Corporate Disclosure and Media/Investor Relations

We are committed to providing fair, accurate, and timely information to our customers, shareholders, investors, other stakeholders, and the general public, and to complying with applicable securities laws and stock exchange rules.

We carefully review the Company's public disclosures, such as press releases, financial statements, annual reports, and external website content, before they are released to the public to ensure they are truthful, accurate, appropriate, and compliant with applicable laws, regulations, and industry codes.

Whether in an official or private capacity, we use social media in a careful and responsible manner and take care to avoid damaging

the Company's image and reputation or disclosing any confidential information of the Company or third parties.

Only authorized Astellas representatives may speak on behalf of the Company in public forums (e.g., public lectures or debates, television, newspapers, and internet) or to members of the media or the investment community (e.g., stockholders, individual and institutional investors, and financial analysts).

Unless given the authority to respond directly on behalf of the Company, we must direct all queries from the media or the investment community to Corporate Communications (or its equivalent with a different name) to ensure accurate and consistent responses.



3. Political Activities

Each country imposes unique legal restrictions regarding Astellas' ability to engage in political activities, including political contributions and lobbying. We ensure that all Company political activities are in compliance with all applicable local laws, regulations, and industry codes, as well as relevant Company policies and procedures.

Only authorized Astellas representatives may discuss legislation or policy issues impacting Astellas or the pharmaceutical industry with governments or other public bodies. When engaging in such discussions, our representatives are responsible for ensuring

that all communications are truthful, well-substantiated, and non-misleading.

The Company respects our right to engage in political activities in a personal capacity, provided we do not act, or give the impression of acting, as a representative of Astellas. We are prohibited from directly or indirectly utilizing any Company resource for personal political activities, including, but not limited to, funds, facilities or other property, or the working time of any Astellas individual, except as authorized by relevant local Company policies and procedures.



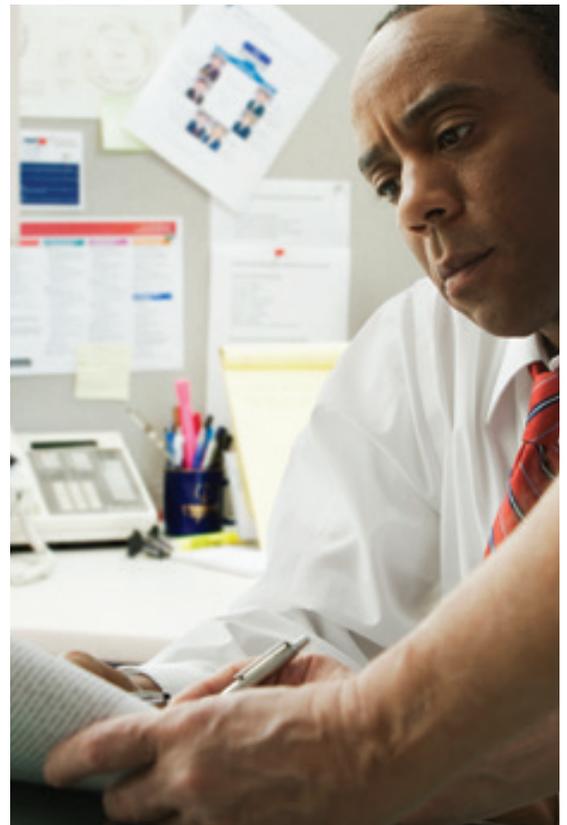
4. Cooperation with Government Inquiries and Investigations

From time to time, we may be contacted by government authorities for information or other assistance (e.g., interviews or site visits) in connection with their inquiries or investigations. They may be routine or triggered by a specific reason (e.g., alleged misconduct by Astellas or other parties). These government requests must be communicated to all relevant departments, including Legal.

Generally, it is the policy of Astellas to cooperate fully with any government inquiry or investigation. We respond appropriately to these inquiries and investigations with truthful and accurate information. We do not make any false or misleading statements to government representatives, or otherwise interfere with their work. We also do not cause or influence others to impede government inquiries or investigations.

It is not acceptable to alter, destroy, or conceal any related documents or records in any format (whether paper, electronic, video, or audio) in response to, or in anticipation of, any government inquiry or investigation, or litigation. We also comply fully with all Legal Hold Orders we may receive. *(See Section VI-5, entitled "Record Keeping and Financial Integrity.")*

If an allegation is made against Astellas, we will assess its validity and defend our interests in a lawful manner. In these cases, we will take all appropriate actions to protect the interests of the Company in accordance with applicable laws, regulations, and Company policies and procedures, while cooperating in good faith with government inquiries or investigations.



5. Anti-Organized Crime

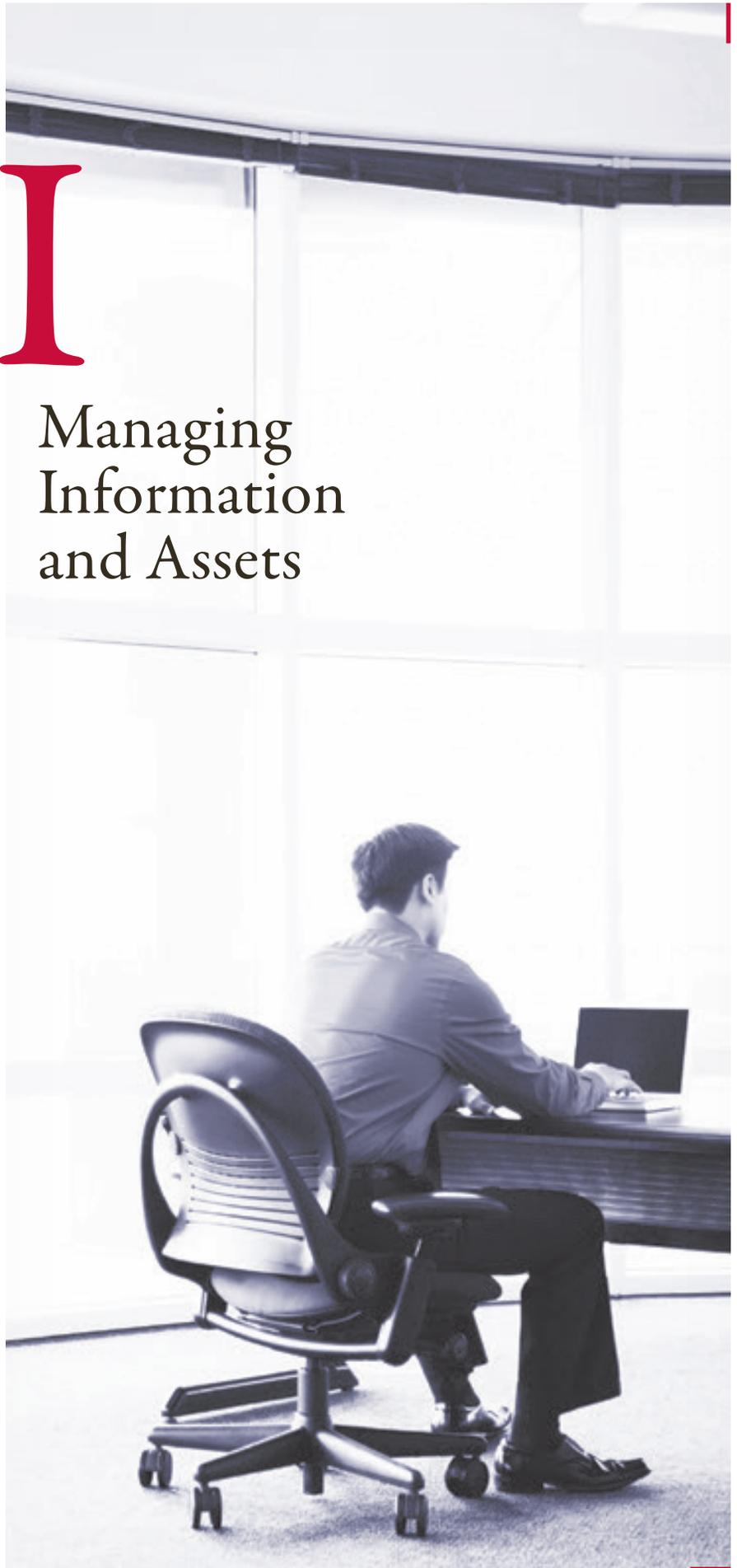
As an ethical company, we never conduct business with organized crime groups or fund their activities. We also avoid doing business with companies and individuals that are known to have a close relationship with

these groups. We will firmly resist any illegal or unreasonable demands made upon us and pursue whatever legal actions (both civil and criminal) are necessary to protect the Company and our people.



VI

Managing Information and Assets



1. Intellectual Property

Protecting our intellectual property is crucial to maintaining our competitive advantage. Intellectual property includes any creative works that may be protected or protectable as patents, trademarks, trade secrets, copyrights, know-how, or otherwise under intellectual property laws. In light of its importance to Astellas, we will take appropriate steps to protect our intellectual property.

If, in the course of our work for Astellas, we make an invention or other creative work that could qualify for intellectual property protection, we must promptly report it to the Company. The Company retains the right to such creations in accordance with relevant Company policies and procedures.

Patent protection for new medicines is especially important to innovator pharmaceutical companies like Astellas. Since the premature disclosure of an invention may preclude our ability to obtain patent protection, we take due care to avoid the intentional or inadvertent disclosure of patentable inventions before they are made public through the patent process.

We respect the valid and enforceable intellectual property rights of others. We are all required to consider such rights in our daily work.



2. Confidential Information and Personal Information



CONFIDENTIAL INFORMATION

During the course of our business, we generate and receive a great deal of information that is not in the public domain. We treat all such information as

confidential unless and until the Company and, if applicable, the third-party owner(s) determine that it is no longer confidential.

Unauthorized use or disclosure of confidential information may harm Astellas' competitive position or reputation, and/or violate applicable law or the contractual obligations we have with third parties. We are all responsible for protecting the confidential information of both Astellas and third parties from unauthorized use or disclosure.

In principle, we only share confidential information with persons within Astellas who require it to perform their job duties. We never disclose confidential information outside Astellas without a valid business need, prior Company authorization, and, as required, an appropriate written confidentiality agreement in place with a receiving third party – unless disclosure is required by law or regulation. When handling confidential information of a third party, we have an additional requirement to ensure that its use or disclosure is consistent with all legal and contractual obligations we have with that party.

We exercise caution at all times to avoid inadvertent disclosure of confidential information. For example, we do not discuss confidential information in public places, post confidential information on social media, or respond to unsolicited calls or emails from outsiders seeking such information.

PERSONAL INFORMATION

Personal information generally refers to information about any individual that in itself, or together with other information, can identify the individual. At Astellas, examples of data subjects whose personal information we may collect include, but are not limited to, patients, clinical trial subjects, healthcare professionals, shareholders, business contacts,

and Astellas personnel.

We apply the same standards to the personal information we handle as we do to confidential information (described above). We also comply with additional requirements under applicable laws, regulations, and Company policies and procedures governing data privacy or the handling of personal information.



3. Information Systems and Devices

The security and proper use of our information systems and devices are essential to the success of our business and to maintaining public confidence in Astellas. We are committed to using our information systems and devices efficiently, securely, and appropriately.

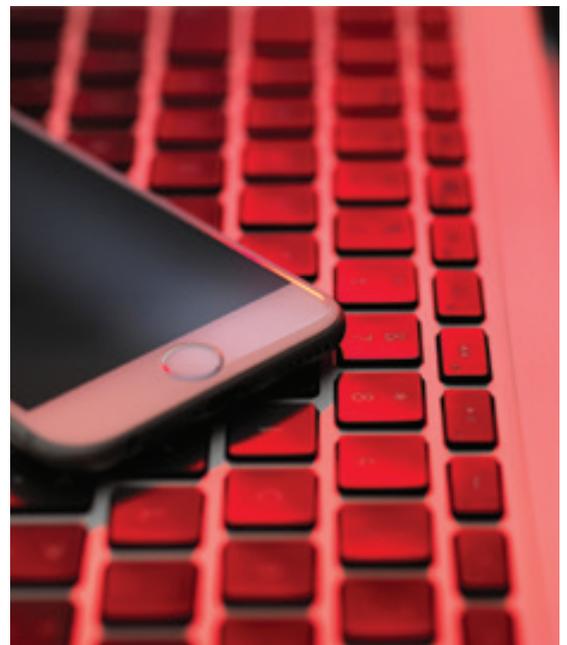
We use all Company electronic devices with due care to prevent them from being stolen, lost, or damaged. We do not install unauthorized software on Company electronic devices, connect unauthorized hardware to the Company network, or otherwise violate Company policies and procedures regarding the use of Astellas information systems and devices. We also ensure that the use of third parties' software complies with relevant license terms.

We use Company emails or other electronic communication tools in a professional and responsible manner. We take care to ensure our electronic messages are non-misleading and are appropriate to the circumstances, recognizing that they can be widely disseminated and read by unintended recipients, including those outside the Company.

Our use of Company information systems and devices is generally restricted to authorized business purposes. We never use them for any illegal or improper purpose or in a

manner that interferes with our assigned job responsibilities.

All information stored on our information systems and devices is considered a Company asset and, as such, it is subject to our records and information management policies and procedures, including requirements for data retention and preservation. The Company reserves the right to access all such information, regardless of the content or how it is labeled, provided that that access is in accordance with local laws. Also, this information may be disclosed in connection with litigation or government investigations relating to Astellas.



4. Inside Information and Insider Trading

In the course of our work for Astellas, we may sometimes encounter material non-public information about Astellas or other companies. Whenever, and for as long as, we have material non-public information about any company, including Astellas, we must not buy or sell that company's securities (e.g., stocks or bonds). Likewise, we are prohibited from using such information to cause others to buy or sell any company's securities.

Information is considered "material" if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to purchase, hold or sell a company's securities. Material information may include, but is not limited to, information regarding possible mergers or acquisitions, possible licensing or collaborative arrangements, new product launches, major

label changes, product recalls or withdrawals, or developments related to clinical trials. Information is considered "non-public" if it has not been disclosed generally to the investing public.

We all have an important ethical and legal obligation to maintain the confidentiality of material non-public information. We are not allowed to share such information with others (inside and outside the Company) without a legitimate business reason and proper Company authorization. (*See Section VI-2, entitled "Confidential Information and Personal Information."*)

Each of us and Astellas could be subject to severe civil and criminal penalties as a result of trading in securities based on material non-public information or the unauthorized disclosure of such information.



5. Record Keeping and Financial Integrity

Proper record keeping is important to the successful management of our business and to maintaining public confidence in Astellas. We keep accurate and timely business records of the Company's transactions and other activities in sufficient detail. We prohibit the intentional making of false or misleading entries in any corporate records for any reason.

The integrity of our financial records is particularly essential to maintaining trust with investors and other stakeholders. We require all financial transactions involving Astellas to be properly authorized, executed, and recorded. All reimbursable business expenses must be accurately reported to the Company along with adequate supporting documentation. We strictly prohibit theft, embezzlement, and any other misappropriation of our corporate assets. We never engage in money laundering, tax evasion, accounting fraud, or other financial crimes.

We have records and information management policies and procedures which are designed to help us satisfy business needs and comply with legal and regulatory requirements through the systematic control of our business records throughout their lifecycle (from creation through disposition). As a general rule, we require that all

Company records (physical and electronic) be maintained and destroyed in accordance with applicable records and information management policies and procedures.

58,2	41,0	627,7	38,0
1,1	43,7	171,0	0,0
2	65,4	230,0	176,0
	53,3	197,1	140,0
	212,8	385,0	162,0
	51,5	998,8	309,0
	49,7	212,1	18,0
		517,5	146,0
1815,1	4612,6	882,0	92
207,2	242,0	156,0	9
252,2	595,7	46,0	109
150,9	428,8	22,0	75
130,9	313,8	120,0	665
13,1	108,0	0,0	
5,8	148,0		

LEGAL HOLD ORDER

A specific Legal Hold Order may be issued by Legal in connection with actual or potential litigation or government investigations relating to Astellas. A Legal Hold Order suspends the normal record retention rules and requires each recipient of the Hold Order to take active steps to preserve all documents in any media (including electronic files and emails) covered by the Hold Order. If we receive a Legal Hold Order, we must strictly comply with its terms unless and until a Legal Hold Order Lift Notice is issued by Legal.



astellas

POL-534/v1.0

