



Our Code of Conduct

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EXELIXIS[®]



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Introduction

This Exelixis Corporate Code of Conduct (the “Code”) speaks to all aspects of how Exelixis officers, directors, employees, and contractors are expected to conduct themselves when representing Exelixis (the “Company”). It reflects our corporate values. It also underscores our commitment to comply with the international, national, and regional laws and codes that regulate our business activities as a biopharmaceutical company.

Familiarity with this Code is important for a baseline understanding of the Company’s expectations. However, because the Code is general in nature, the Company also publishes and maintains additional policies, rules, and procedures that address specific activities, specific functions, or the specific rules and requirements in certain countries. These materials are updated and improved from time-to-time so they remain current, clear, and practical. It is important that you are attentive to the notices and training you receive

concerning these materials, and fulfill your responsibilities in compliance with them, so that you are able to meet the Company's expectations.

Finally, no amount of materials or training may reasonably address every situation that you will confront as you go about your work in our complex, highly-regulated industry. In all situations, you must be prepared to exercise good judgment and common sense in deciding the right actions to take.



Michael M. Morrissey, Ph.D.

President and Chief Executive Officer
Exelixis, Inc.

Asking Questions & Raising Concerns

If you have questions about this Code, or about Exelixis' policies, rules, or procedures, do not hesitate to seek guidance from your manager or your Legal Affairs & Compliance representative. Similarly, if you suspect or know that a violation of this Code or of Exelixis' policies, rules or procedures, has taken place, you must promptly report that information.

Such questions and concerns are most appropriately addressed first to your supervisor. However, if that is not comfortable (or turns out to be ineffective), you may also contact Legal Affairs & Compliance, Human Resources or a member of Exelixis senior management or the Ethics Committee, chaired by our CEO, and also including Legal, Finance, Development, Business Operations, Human Resources and Compliance. Any discussion will be kept confidential, consistent with conducting a thorough investigation.

You may also provide information to members of the Ethics Committee directly, on either an anonymous or self-identified basis, via the Exelixis Ethics Helpline, at www.ExelEthicsHelpline.com or by calling the toll free number (800.461.9330). This helpline is the gateway to a system that permits the disclosing party to communicate directly with members of the Ethics Committee. If you choose to identify yourself, your identity will be kept confidential, consistent with conducting a thorough investigation.

How concerns are handled – our commitment to non-retaliation

Exelixis has no tolerance for retaliatory actions taken against employees who raise good faith questions or concerns. Any person who raises a good faith question or concern about the application, or possible violations, of this Code or Exelixis policies, rules or procedures will receive management's support.

There will be no retaliation against anyone raising a concern in good faith. To the contrary, any act or threat of retaliation by other Exelixis personnel will in itself be considered a serious violation of this code.

All concerns will be fully and fairly investigated. Appropriate disciplinary action will be taken against anyone who violates this Code or Exelixis policies, rules or procedures. Disciplinary action will also be taken against any manager who permits or condones Code violations by employees under his or her supervision.

Violations will be considered on a case-by-case basis to determine the appropriate response. Considerations to be taken into account include, without limitation, whether there was intent to violate the rules, how significant the violation, candor and cooperation with any investigation, and any history of past violations. Sanctions for violations of the Code may range from an oral warning, to a written warning placed in the permanent employment file, to suspension, to termination, or other sanctions as appropriate.

Each quarter, the Audit Committee of the Exelixis Board of Directors receives a complete and fulsome report of any and all disclosures made through the Ethics Helpline, including follow-up investigations.

Who We Are & How We Work

Integrity
Ethics
Compliance
Values

Working with Integrity in Compliance with Law

Exelixis is committed to business integrity and to pursuing its business opportunities in compliance with the letter and spirit of applicable laws and regulations

To uphold this commitment:

- We will act reasonably, in Exelixis' best interests, taking care to make sensible decisions that are honest and fair, in consideration of all relevant factors
- We will fulfill training requirements and become familiar with the policies and procedures that govern our activities
- We will seek guidance from the Legal Department when questions arise as to whether an action or activity complies with Exelixis policies and procedures, or is legally compliant under applicable laws and regulations

Our People

Exelixis is committed to promoting and maintaining a culture of respect and equal opportunity

To uphold this commitment:

- We will make decisions about recruitment, hiring, compensation, development and promotion solely on the basis of a person's ability, experience and demonstrated potential in relation to the needs of the job
- We will not tolerate discrimination against or harassment of any Exelixis employee or anyone with whom we do business
- We will deal fairly and honestly with one another, and treat one another and those with whom we do business with courtesy, consideration and respect

Safety, Health & the Environment

Exelisis is committed to environmental responsibility and to promoting a safe and healthful workplace

To uphold this commitment:

- We will take personal responsibility for one another's safety and health at work, endeavoring to understand the hazards associated with our work and how our work may affect the environment
- We will actively participate in energy-saving and waste reduction programs
- We will report and investigate accidents promptly and address threats to safety, health or the environment

Avoiding Conflicts of Interest

Exelixis personnel are committed to avoiding and disclosing situations in which our personal interests could interfere with Exelixis' best interests or the performance of our duties

To uphold this commitment:

- We, including members of our family or significant others, will not accept gifts or hospitality that could compromise our independence or judgment regarding a third party and its relationship with Exelixis
- We will not use our positions at Exelixis inappropriately, for our personal benefit or to benefit family members, friends or associates
- We will not take personal advantage of Exelixis' corporate opportunities
- We will avoid conducting business transactions or entering into business relationships that may cause our personal financial interests to interfere with Exelixis' best interests
- We will disclose matters that raise conflict of interest concerns to a member of Exelixis' Ethics Committee, prior to taking actions that could actually or potentially compromise our judgment or the performance of our duties

Privacy & Confidentiality

Exelixis is committed to fulfilling our confidentiality obligations and to fairness, transparency, and security in the collection and use of personal data

To uphold this commitment:

- We will take care to protect the privacy of personal data and be open with individuals about how we use their personal data, obtaining necessary consents before data is collected, used or disclosed
- We will adopt clear data retention policies that comply with data privacy laws applicable in the countries where we gather and hold personal data
- We will promptly and appropriately report any theft, loss or inappropriate disclosure of personal data
- We will be thoughtful and careful concerning our obligations of confidentiality to Exelixis and to other companies and individuals to whom we owe a duty

Preventing Bribery & Corruption

Exelixis is committed to combating corruption and will not offer, pay or accept bribes

To uphold this commitment:

- We will not offer or give money or anything else of value to any person or organization, either as an unlawful inducement to make, or as a reward for making, any action or decision favorable to the interests of Exelixis
- We will not make unlawful payments to government officials or persons exercising official public or private decision-making authority to obtain favorable treatment, to secure business, or to obtain an improper advantage
- We will conduct reasonable, diligent investigations into the background, experience and reputations of our partners so that our agents, contractors, advisors, and other third parties with whom we work uphold the same standards to which we hold ourselves
- We will be transparent in our support for public policies and political activity, fulfilling obligations to make prompt and complete disclosures when required to do so

Protecting Company Assets

Exelixis' assets should be protected and used for the proper advancement of the company's business interests

To uphold this commitment:

- We will protect Exelixis' assets, including financial resources and property, utilizing the same degree of care as we would with our own property
- We will use Exelixis property only for legitimate business purposes and where reasonable, incidental personal use does not conflict with Exelixis' interests
- We will take care to preserve the confidentiality of Exelixis' business plans, trade secrets, and other proprietary information, and will honor our confidentiality commitments to others
- We will not have an expectation of privacy when using Exelixis' electronic systems for non-work related activities

Corporate Communications & Disclosures

Exelixis is committed to careful communications and to communicating with integrity

To uphold this commitment:

- We will act to ensure that Exelixis' corporate communications and financial disclosures are timely, accurate and not misleading, with no material omissions
- We will be careful and professional in our verbal and written communications, including email, taking into consideration that we may not be able to control the dissemination of this content, and that our words and actions reflect back upon Exelixis and its reputation
- We will not speak or otherwise communicate with the public on behalf of Exelixis, including over social media, unless specifically authorized to do so by a member of senior management, in consultation with Corporate Communications

Corporate Records

Exelixis is committed to maintaining accurate, reliable, and complete company books and records

To uphold this commitment:

- We will cooperate with the Finance Department and our independent public accountants to ensure that Exelixis books and records, including accruals, provide an accurate, reliable, and complete picture of the company's finances and business activities
- We will promptly, honestly, and carefully communicate changes in our functional area that have a significant financial impact on the company's revenues, costs and expenses, actual or planned
- We will follow instructions concerning record-keeping from the Legal Department and will fulfill obligations to preserve records, when instructed to do so

Securities Trading Compliance

Exelixis is committed to preventing insider trading

To uphold this commitment:

- We will not purchase or sell a security of Exelixis or another company, or influence another person's purchase or sale of such a security, while in possession of confidential, material non-public information learned through our employment at Exelixis
- We will otherwise comply with Exelixis' policies and procedures concerning material non-public information and the trading of securities, and will comply with restrictions on trading when notified that we are so restricted

Pricing, Competition & Anti-Trust Laws

Exelisis is committed to complying with laws and regulations that regulate pharmaceutical pricing and support fair competition

To uphold this commitment:

- We will be appropriately transparent, accurate, and complete in all reports concerning the pricing, rebates, coverage, and reimbursement arrangements for our products
- We will not engage in acts that inhibit the free market or enter into agreements or information exchanges that might limit free and fair market competition
- We will not engage in dialogue with our competitors concerning market activities or pricing unless there is a legitimate and lawful business reason to do so
- We will not gather information about competitors except in an appropriate and lawful manner

Our Obligations as a Biopharmaceutical Company

Integrity
Ethics
Compliance
Values

Quality in Manufacturing & Distribution Activities

Exelisis is committed to manufacturing products that are safe and meet all required quality specifications

To uphold this commitment:

- We will protect patients by overseeing the manufacturing process and supply chain of our products for clinical and commercial use, requiring compliance with applicable laws and regulations concerned with quality control
- We will work only with reputable third-party manufacturers and distributors whose record reflects a commitment to GxP: good laboratory practices (GLP), good manufacturing practices (GMP), and good distribution practices (GDP), and an emphasis on continuous quality improvement
- We will adopt and implement pharmacovigilance and quality policies that facilitate the timely and effective reporting and follow-up on reports of adverse events and possibly mislabeled, defective, or counterfeit products

Quality in Research & Development Activities

Exelixis is committed to innovative,
high quality science

To uphold this commitment:

- We will conduct and sponsor research that aims to advance innovation and valuable scientific inquiry
- We will only conduct and sponsor research that complies with international standards of good practice, such as Good Clinical Practices (GCP), Good Pharmacovigilance Practices (GPvP) and Good Laboratory Practices (GLP)
- We will fulfill transparency requirements in the conduct of all our clinical trials
- We will ensure that appropriate informed consent procedures are followed when conducting clinical research or obtaining human tissue for use in scientific studies.
- We will use laboratory animals only when alternatives are not available and we will ensure that any use of animals is ethical and complies with all applicable laws and standards

Disseminating Medical & Scientific Information

Exelixis will be ethical and put patient interests first when disseminating medical and scientific information

To uphold this commitment:

- We will only promote our products consistent with the approved local labeling and in compliance with all applicable laws and regulations
- We will work diligently and consistent with approved labeling to provide healthcare professionals with the medical and scientific information they require to make informed prescribing decisions about our products
- We will present only medical and scientific information that is truthful, not misleading, well-substantiated, and fairly balanced between content concerning safety and efficacy
- We will provide medical and scientific information that is outside approved local labeling only in response to genuine unsolicited inquiries or consistent with scientific exchange

Support for Medical Education

Exelixis is committed to supporting the enhancement of medical knowledge for the benefit of patients

To uphold this commitment:

- We will not disguise promotional activities as support for medical education
- We will support the advancement of medical education by providing grant funding only for educational programs of high quality, offered by reputable medical education providers
- We will sponsor Healthcare Professionals to attend medical or scientific congresses only if the Healthcare Professionals proposed to be sponsored will genuinely and specifically benefit from, or contribute to, the meeting
- We will keep hospitality at educational events sponsored by Exelixis appropriately modest, keeping the focus on the advancement of medical knowledge
- We will be transparent in our support for medical education activities and make sure that our support is appropriately disclosed

Interactions with Healthcare Professionals

Exelisis is committed to interactions with healthcare professionals that are legitimate, necessary, and appropriate

To uphold this commitment:

- We will retain Healthcare Professionals as consultants, speakers, or advisors only when they are qualified to offer such services and Exelisis has a legitimate business need for their input or assistance
- We will pay Healthcare Professionals only reasonable fees based on the fair market value of the services they provide in the jurisdiction where they are licensed to practice
- We will not enter into business relationships or offer or provide meals, gifts, hospitality, promotional items or anything else of value, to induce Healthcare Professionals to make favorable decisions about our products, or to reward them for doing so
- We will fulfill our obligations to track and report payments and other transfers of value to Healthcare Professionals and organizations

Grants, Donations & Charitable Contributions

Exelixis is committed to making a positive contribution to science, medicine, and patient communities through grants, charitable contributions, sponsorships and other initiatives

To uphold this commitment:

- We will ensure that grants, product and financial donations, and charitable activities are squarely focused on the advancement of science and medicine or for the benefit of patients, caregivers and their communities
- When we offer donations and charitable contributions, we will have no expectation of receiving specific benefits or financial returns in exchange for this support
- We will only contribute to reputable, not-for-profit organizations and will ensure our contributions are made in a transparent manner
- We will honor individuals' and organizations' (including Patient Associations) independence, integrity, and privacy, and will not seek to exercise undue influence over their opinions or activities





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