Code of Business Conduct
Introduction

This Code of Business Conduct ("Code") applies to all directors, officers, employees and consultants (collectively, "personnel") of Dendreon Pharmaceuticals LLC ("Dendreon"). It reflects our commitment to excellence, teamwork and mutual respect, and to act ethically and with integrity in our business practices.

Our Code is designed to foster a strong ethical climate, with open communications, to deter wrongdoing and to promote:

• Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

• Full, fair, accurate, timely and understandable financial reports and disclosures in public communications;

• Compliance with all applicable laws, rules and regulations;

• Compliance with our company policies;

• Protection of the company’s legitimate business interests, including corporate opportunities, assets and confidential information;

• Prompt internal reporting of violations of this Code to appropriate persons; and

• Accountability for adherence to this Code.

The provisions of this Code are in addition to, and do not modify or replace, the company’s other policies and procedures, including those set forth in or as attachments to the Employee Handbook, as well as our other compliance policies, all of which are available to every Dendreon employee on the Den (Dendreon’s intranet site) or in individual ComplianceWire accounts. We are each responsible for reading, understanding, and following our company policies as well as this Code.

As our company develops, and the business and regulatory environment in which we work changes, this Code and our policies may be modified. It is the ongoing responsibility of each of us to read, understand and comply with the Code and our other policies as they may be updated from time to time.

This Code cannot possibly describe every practice or principle related to honest and ethical conduct. The Code addresses conduct that is particularly important to proper dealings with the people and entities with whom Dendreon interacts, but reflects only a part of Dendreon’s commitment. From time to time Dendreon may adopt additional policies and procedures with which Dendreon’s personnel are expected to comply, if applicable to them. However, it is the responsibility of each personnel to apply common sense, together with his or her own highest personal ethical standards, in making business decisions where there is no stated guideline in the Code. You should consult with your supervisor, Human Resources, the Legal Department or any company officer when a difficult situation arises or if you have any question as to whether particular conduct is in accordance with this Code or our other policies.
Violations of the Code or other company policies may result in disciplinary action, including termination of employment. Remember, no one has the authority to make anyone else violate our Code, and any attempt to direct or influence someone to commit a violation is unacceptable and may lead to discipline, including termination of employment.

If you have a concern regarding this Code or a possible violation of it, including questionable accounting or financial matters, bring it to the attention of Human Resources, the Legal Department or any company officer. If you prefer, you may report your concern anonymously through our third-party reporting process by calling (888) 451-4510.

You should not hesitate to ask questions about whether any conduct may violate the code, voice concerns or clarify gray areas. In addition, you should be alert to possible violations of the code by others and report suspected violations, without fear of any form of retaliation. Violations of the Code will not be tolerated. Any employee who violates the standards in the Code may be subject to disciplinary action, which, depending on the nature of the violation and the history of the employee, may range from a warning or reprimand to and including termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution. We will handle all communications discreetly and make every effort to maintain, within the limits of the law, the confidentiality of anyone requesting guidance or reporting questionable behavior or a possible violation. Retaliation against anyone who in good faith seeks advice or reports questionable conduct or a violation of our Code will not be tolerated.

1. Business Practices

Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation of this Code of Business Conduct. Our success depends upon each employee operating within legal guidelines and cooperating with local, national, and international authorities. We expect employees to understand the legal and regulatory requirements applicable to their business activities and areas of responsibility. We hold periodic training sessions to ensure that all employees comply with the relevant laws and regulations associated with their employment. An employee who has a question in the area of legal compliance should not hesitate to seek answers from the Chief Compliance Officer. When in doubt, ask your supervisor, the Chief Compliance Officer, an officer of the company, or the Legal Department.

Disregard or ignorance of the law will not be tolerated. Violation of domestic or foreign laws and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. Personnel should be aware that conduct and records, including e-mails, are subject to internal and external audits and to discovery by third parties, in the event of a government investigation or civil litigation. It is in everyone’s best interests to know and comply with our legal obligations.

Our personnel are expected to comply with the applicable laws in all countries to which they travel, in which they operate and where Dendreon otherwise does business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. The fact that in some countries certain laws are not enforced or that violation of those laws is not subject to public criticism will not be accepted as an excuse for noncompliance. In addition, Dendreon expects employees to comply with U.S. laws, rules and regulations governing the conduct of business by its citizens and corporations outside the U.S.
These U.S. laws, rules and regulations, which extend to all Dendreon’s activities outside the U.S., include:

- The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all company transactions being properly recorded;

- U.S. Embargoes, which restrict or, in some cases, prohibit companies, their subsidiaries and their employees from doing business with certain other countries identified on a list that changes periodically (including, for example, Afghanistan, Burma, Belarus, Cuba, Cyprus, Iran, Iraq, Liberia, Libya, North Korea and Syria) or specific companies or individuals;

- Export Controls, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, denied persons or denied entities from the U.S., or the re-export of U.S. origin goods from the country of original destination to such designated countries, denied companies or denied entities; and

- Antiboycott Compliance, which prohibits U.S. companies from taking any action that has the effect of furthering or supporting a restrictive trade practice or boycott that is fostered or imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

If you have a question as to whether an activity is restricted or prohibited, seek assistance before taking any action, including giving any verbal assurances that might be regulated by international laws.

Dendreon conducts periodic reviews of its business practices, procedures, policies, and internal controls for compliance with this Code. We conduct periodic evaluation of the effectiveness of our ethics and compliance programs, as well as periodic monitoring and auditing to detect criminal conduct. All personnel are expected to cooperate fully during any reviews and audits.

Protection and Proper Use of Company Assets

All personnel are expected to protect Dendreon’s assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Dendreon’s financial condition and results of operations. Dendreon’s property, such as office supplies, computer equipment, laboratory supplies and office, manufacturing or laboratory space, is expected to be used only for legitimate business purposes, although incidental personal use may be permitted. You may not, however, use Dendreon’s corporate name, any brand name or trademark owned or associated with Dendreon or any letterhead stationery for any personal purpose.

You may not, while acting on behalf of Dendreon or while using its computing or communications equipment or facilities, either:

- access the internal computer system (also known as “hacking”) or other resource of another entity without express written authorization from the entity responsible for operating that resource; or
commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited bulk email (also known as “spam”) in violation of applicable law, trafficking in contraband of any kind, or espionage.

If you receive authorization to access another entity’s internal computer system or other resource, you must make a permanent record of that authorization so that it may be retrieved for future reference, and you may not exceed the scope of that authorization.

Unsolicited bulk email is regulated by law in a number of jurisdictions. If you intend to send unsolicited bulk email to persons outside of Dendreon, either while acting on Dendreon’s behalf or using Dendreon’s computing or communications equipment or facilities, you should contact your supervisor or the Chief Compliance Officer for approval.

All data residing on or transmitted through Dendreon’s computing and communications facilities, including email and word processing documents, is the property of Dendreon and subject to inspection, retention and review by Dendreon, with or without an employee’s or third party’s knowledge, consent or approval, in accordance with applicable law. Any misuse or suspected misuse of Dendreon’s assets must be immediately reported to your supervisor or the Chief Compliance Officer.

Confidentiality

One of Dendreon’s most important assets is its confidential information. As personnel of Dendreon, you may learn of information about Dendreon that is confidential and proprietary. You also may learn of information before that information is released to the general public. Personnel who have received or have access to confidential information should take care to keep this information confidential. Confidential information includes non-public information that might be of use to competitors or harmful to Dendreon or its customers if disclosed, such as business, marketing and service plans, financial information, product architecture, scientific data, engineering and manufacturing ideas, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to Dendreon’s employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to Dendreon by its customers, suppliers and partners. This information may be protected by patent, trademark, copyright and trade secret laws.

In addition, because Dendreon interacts with other companies and organizations, there may be times when you learn confidential information about other companies before that information has been made available to the public. You must treat this information in the same manner as you are required to treat Dendreon’s confidential and proprietary information. There may even be times when you must treat as confidential the fact that Dendreon has an interest in, or are involved with, another company.

You are expected to keep confidential and proprietary information confidential unless and until that information is released to the public through approved channels (usually through a press release or a formal communication from a member of senior management). Every personnel has a duty to refrain from disclosing to any person confidential or proprietary information about Dendreon or any other company learned in the course of employment with Dendreon, until that information is disclosed to the public through approved channels. This policy requires you to refrain from discussing confidential or proprietary information with outsiders and even with other
Dendreon personnel, unless those fellow personnel have a legitimate need to know the information in order to perform their job duties. Unauthorized use or distribution of this information could also be illegal and result in civil liability and/or criminal penalties.

You should also take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks and laptop computers, should be stored securely. Unauthorized posting or discussion of any information concerning Dendreon's business, information or prospects on the Internet is prohibited. You may not discuss Dendreon’s business, information or prospects in any “chat room,” regardless of whether you use your own name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, restaurants and “quasi-public” areas within Dendreon, such as the reception area. All Dendreon emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Dendreon, except where required for legitimate business purposes.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by Dendreon, then you must handle that information in accordance with the applicable policy.

**Media/Public Discussions**

It is Dendreon’s policy to disclose material information concerning Dendreon to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in the company will have equal access to information. All inquiries or calls from the press and financial analysts should be referred to the Chief Financial Officer or to the Executive Director, Communications. Dendreon has designated its Chief Executive Officer, Chief Financial Officer and Executive Director, Communications, as the company’s official spokespersons for financial matters and for marketing, technical and other related information. Unless a specific exception has been made by the Chief Executive Officer or the Chief Financial Officer, these designees are the only people who may communicate with the press on behalf of Dendreon. You also may not provide any information to the media about Dendreon off the record, for background, confidentially or secretly.

**Privacy**

We are committed to protecting the integrity and privacy of personal data and other private information of individuals that comes into the possession of our personnel. The U.S. federal and state governments have enacted privacy laws that apply to our activities. In the future, certain of our activities may also be subject to privacy laws of other non-U.S. jurisdictions. Personnel may encounter personal data in a variety of settings, including patient data from clinical trials, adverse-event data, and human-resources information for employees. All personnel are expected to comply with applicable privacy laws, rules and regulations. Privacy policies are available on our intranet; contact the Legal Department with any questions.

**Kickbacks, Bribery**

Consistent with the Compliance policies, it is illegal to provide, offer or accept a kickback or bribe. A kickback or bribe may be defined as any money, fee, commission, credit, gift, gratuity, thing or service of value or compensation of any kind that is provided directly or indirectly and that has as one of its purposes the improper obtaining of favorable treatment in a business
transaction. Our policy is clear: offering, giving, soliciting or receiving kickbacks and bribes are illegal and prohibited. Please see the Compliance and Ethics Guide for further discussion on this topic.

**False Reporting to Government Agencies**

Federal and state false claim laws prohibit anyone from knowingly making a fraudulent claim for payment or approval to the government. It is also illegal to knowingly make or use a false record or statement to get a false or fraudulent claim paid or approved by the government. It is Dendreon’s policy to make all required disclosures to government agencies and to ensure that such information is truthful and complete.

**Business Courtesies and Gratuities**

Gifts or entertainment given to or received from suppliers, contractors and others must never influence, or appear to influence, business decisions. Personnel may only accept non-monetary and modestly valued gifts that promote goodwill with our suppliers, contractors and other associates and that do not provide an improper inducement. We accept only approved and widely available discounts and do not encourage, accept or exchange gratuities or improper payments for providing services to others. Personnel should not accept gifts or entertainment that may reasonably be deemed to affect their judgment or actions in the performance of their duties. Dendreon’s customers, suppliers and the public at large should know that Dendreon’s employees’ judgment is not for sale.

Courtesies such as meals, transportation and entertainment provided to suppliers, contractors and others must be modest in amount and related to a legitimate business purpose. Such courtesies must not violate laws, rules or regulations. If you have any question about whether any business courtesies, gratuities or gifts are appropriate, please contact your supervisor, an officer, or the Legal Department. In addition, Dendreon’s policies are consistent with the recommendations set forth in and the provisions of the Code on Interactions with Healthcare Professionals created by the Pharmaceutical Research and Manufacturers of America (“PhRMA Code”), which includes limits on gifts, meals and other activities with health care professionals.

**Food and Drug Laws**

Dendreon is committed to complying with all U.S. and foreign laws, rules and regulations that apply to our industry, including the "good manufacturing practices," "good clinical practices" and "good laboratory practices" regulations implemented by the U.S. Food and Drug Administration ("GxP Activities"). All personnel participating in Dendreon GxP Activities, whether in a direct or support function, are expected to read the Data Integrity Policy and by your documented training of that Policy, are acknowledging your understanding and pledge to follow the requirements of that Policy.

**Research and Development Compliance**

The research and development of pharmaceutical products is subject to a number of legal and regulatory requirements, including standards related to ethical research procedures and scientific misconduct. Dendreon expects its personnel to comply with all such requirements and standards.
Violations of these laws, rules and regulations can result in severe penalties for Dendreon and individual employees. Personnel are responsible for understanding and complying fully with these laws, rules and regulations as they apply to their respective jobs, and must promptly alert a supervisor to any deviation from them. You should consult with our Chief Compliance Officer as to any questions and review the Compliance and Ethics Guide for further information about this topic.

Government Business

This Section of the Code summarizes the principles that will guide all Dendreon personnel in the conduct of business with public sector customers, agencies or other representatives of the federal, state, or local government. It is important to understand that doing business in the public sector is very different from doing business in the commercial marketplace. The laws related to contracting with the U.S. Government are far reaching and complex, placing responsibilities on Dendreon that are beyond those faced in the commercial sector. Many of these laws apply to both prime contracts and subcontracts (as well as grants) with the U.S. Government.

Special requirements can apply when dealing with any government body, whether at the national, state, or local levels. Some key requirements for doing business with government are:

- Do not offer or accept gifts, gratuities or anything else of value with the intent of obtaining favorable treatment from the recipient (a gift that is customary in the business sector may be perceived as a bribe by a government official).

- Do not improperly solicit or obtain confidential information from government officials.

- Hiring present or former government personnel may only be done if in compliance with applicable laws, rules and regulations, and after consultation with the Legal Department and Human Resources.

In this environment the failure to comply with applicable laws or contractual obligations can have consequences that go beyond what is typical in a commercial setting. For example, submitting an invoice or filing a claim that relies upon false supporting data can lead to civil fines or penalties and even criminal prosecution in the most serious cases. Similarly, improper conduct by a contractor can result in price reduction, cancellation of a contract, and the contractor’s suspension or debarment from doing business with the U.S. Government. In short, doing business with the government, as a prime contractor or subcontractor, exposes a company and its employees to a range of monetary and other sanctions for failure to comply with applicable laws and regulations.

It is, therefore, imperative that personnel conduct Dendreon business with the government in accordance with all applicable laws and regulations. The ethical standards and guidelines that follow are modeled on federal requirements, but most state and local governments follow similar ethical standards. Therefore, the guidance in this Code is generally applicable and should be followed in your dealings with all governmental entities. Dendreon personnel are required to read and follow this Section of the Code when contracting with the Government. Practical examples are provided to assist in the understanding of these special government contracting rules. For questions, clarification, and additional information, Dendreon personnel are
encouraged to seek the advice of the Chief Compliance Officer and/or utilize the other compliance resources described above.

Federal statutes and regulations preclude federal employees from accepting certain gifts, gratuities or things of value from contractors. The standard “Gratuities” clause authorizes a contracting officer to terminate a contract if the agency determines that: (i) a gratuity was offered to and/or accepted by a government official; and (ii) the gratuity was intended “to obtain a contract or favorable treatment under a contract.” Federal Acquisition Regulation (“FAR”) 52.203-3(a). Under the clause, the government is allowed to treat the termination as a breach and seek damages accordingly.

A “gratuity” is anything of monetary value, including, gifts, favors, discounts, entertainment, hospitality, transportation, loans, forbearances, training, travel, lodging and meals.

The following items, among certain others, are exceptions to the general rule prohibiting gratuities to federal employees:

• non-cash gifts of $20 or less, not to exceed $50 annually from any one person/company (e.g., book, CD, golf balls, mousepad, magazine subscription);
• gifts based on personal relationship; and
• free attendance, under certain conditions, (e.g., tradeshows) at widely attended gatherings and other events.

However, notwithstanding the above exceptions, a federal employee may not:

• accept a gratuity in return for being influenced;
• coerce the offering of a gratuity; or
• accept a gratuity where the timing and nature of the gratuity would cause a reasonable person to question the employee’s impartiality in a pending matter.

Be aware that when problems do occur in the more egregious cases contractors have been the subject of criminal charges under 18 U.S.C. §§ 201(b) and (c).

2. Conflicts of Interest

Dendreon respects the rights of Dendreon’s personnel to manage their personal affairs and investments and do not wish to impinge on their personal lives. At the same time, personnel should avoid conflicts of interest that occur when their personal interests may interfere in any way with the performance of their duties or the best interests of Dendreon. A conflicting personal interest could result from an expectation of personal gain now or in the future or from a need to satisfy a prior or concurrent personal obligation. Dendreon expects personnel to be free from influences that conflict with the best interests of Dendreon or might deprive Dendreon of their undivided loyalty in business dealings. Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described below.

Dendreon Code of Business Conduct 8
If you have any questions about a potential conflict or if you become aware of an actual or potential conflict, and you are not an officer or director of Dendreon, you should discuss the matter with your supervisor, the Legal Department or the Chief Compliance Officer. Supervisors may not authorize conflict of interest matters without first seeking the approval of the Chief Compliance Officer and providing the Chief Compliance Officer with a written description of the activity. If the supervisor is involved in the potential or actual conflict, you should discuss the matter directly with the Chief Compliance Officer. Officers and directors may seek authorization from the Audit Committee of the Board of Directors (the “Audit Committee”). Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the employee’s job performance, responsibilities or morale;
- whether the employee has access to confidential information;
- whether it may interfere with the job performance, responsibilities or morale of others within the organization;
- any potential adverse or beneficial impact on Dendreon’s business;
- any potential adverse or beneficial impact on Dendreon’s relationships with Dendreon’s customers or suppliers or other service providers;
- whether it would enhance or support a competitor’s position;
- the extent to which it would result in financial or other benefit (direct or indirect) to the employee;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of Dendreon’s customers, suppliers or other service providers; and
- the extent to which it would appear improper to an outside observer.

Although no list can include every possible situation in which a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve conflicts of interests:

- Employment by (including consulting for) or service on the board of directors of a competitor, customer or supplier or other service provider. Activity that enhances or supports the position of a competitor to the detriment of Dendreon is prohibited, including employment by or service on the board of a competitor. Employment by or service on the board of directors of a customer or supplier or other service provider is generally discouraged and you must seek authorization in advance if you plan to take such a position.

- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with Dendreon. In addition to the factors described above, persons evaluating ownership in other entities for conflicts of interest will consider: the size and nature of the investment; the nature of the relationship between the other entity and Dendreon; the employee’s access to confidential information; and the employee’s ability to influence Dendreon’s decisions. If you would like to acquire a financial interest of that kind, you
must seek approval in advance.

- Soliciting or accepting gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with Dendreon.

- Soliciting contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with Dendreon.

- Taking personal advantage of corporate opportunities.

- Moonlighting without permission.

- Conducting Dendreon’s business transactions with your family member or a business in which you have a significant financial interest. Material related-party transactions approved by the Audit Committee and involving any executive officer or director will be publicly disclosed as required by applicable laws and regulations.

- Exercising supervisory or other authority on behalf of Dendreon over a co-worker who is also a family member. The employee’s supervisor and/or the Chief Compliance Officer will consult with the Human Resources department to assess the advisability of reassignment.

Loans to, or guarantees of obligations of, personnel or their family members by Dendreon could constitute an improper personal benefit to the recipients of these loans or guarantees, depending on the facts and circumstances. Some loans are expressly prohibited by law, and applicable law requires that Dendreon’s Board of Directors approve all loans and guarantees to personnel. As a result, all loans and guarantees by Dendreon must be approved in advance by the Board of Directors or the Audit Committee.

3. Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting

The integrity of Dendreon’s records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries to Dendreon’s books of account. Therefore, Dendreon’s corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or test results, is strictly prohibited. Dendreon’s records serve as a basis for managing its business and are important in meeting its obligations to customers, suppliers, creditors, employees and others with whom Dendreon does business. As a result, it is important that Dendreon’s books, records and accounts accurately and fairly reflect, in reasonable detail, Dendreon’s assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. Dendreon requires that:

- no entry be made in Dendreon’s books and records that misleads the nature of any transaction or of any of Dendreon’s liabilities, or purposefully misclassifies any transactions as to accounts or accounting periods;

- transactions be supported by appropriate documentation;

- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in
Dendreon’s books and records;

• employees comply with Dendreon’s system of internal controls; and

• no cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund.

Dendreon’s accounting records are also relied upon to produce reports for its management, board of directors and parent organizations, as well as governmental agencies. In particular, Dendreon relies upon its accounting and other business and corporate records in preparing periodic and current reports to provide full, fair, accurate, timely and understandable disclosure and fairly present Dendreon’s financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that Dendreon’s financial reporting is accurate and transparent and that Dendreon’s reports contain all of the information about Dendreon that would be important to assess the soundness and risks of Dendreon’s business and finances and the quality and integrity of Dendreon’s accounting and disclosures. In addition:

• no employee may take or authorize any action that would cause Dendreon’s financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations or other applicable laws, rules and regulations;

• all employees must cooperate fully with Dendreon’s Accounting Department, as well as Dendreon’s independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Dendreon’s books and records are accurate and complete; and

• no employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Dendreon’s reports or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of Dendreon’s reports accurate in all material respects.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly to a supervisor, the Chief Compliance Officer, the Audit Committee, or in accordance with the provisions of Dendreon’s Open Door Policy on Reporting Complaints (the “Open Door Policy”). The Open Door Policy is a supplement to the Code and should be read in conjunction with the Code.

We will retain our records as required by law and by our records-retention policies. In addition, we must retain all records, including e-mail and other electronic data that have any bearing on threatened or pending litigation, investigations or administrative proceedings. It is generally not Dendreon’s intent to monitor Internet access or messages on the voicemail and e-mail systems. However, the company reserves the right to do so in appropriate circumstances, consistent with applicable laws and regulations. If you have any questions about retention of records, please consult our Records Manager or the Legal Department.
4. The Dendreon Workplace

Discrimination and Harassment

The diversity of our personnel is a tremendous asset. We are committed to providing equal opportunity in all aspects of employment and will not tolerate illegal discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances, and applies to any conduct that occurs in the work environment, whether in the office or by other means such as through business systems, including e-mail, telephone, voicemail or the Internet. Please refer to the applicable portions of the Employee Handbook for guidance related to personal behavior in the workplace.

Health and Safety

It is our policy to comply with all applicable health and safety laws and regulations. We strive to provide all Dendreon personnel with a safe and healthy work environment. Every director, officer and employee has responsibility for maintaining a safe and healthy workplace for all of us by following sound safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their responsibilities, free from the influence of alcohol or illegal drugs. The use of illegal drugs in the workplace will not be tolerated.

Political Contributions and Activities

Company funds and resources may not be used to make a contribution to any political candidate or political party except as permitted by law and approved in advance by the Chief Executive Officer or the Board of Directors. Personnel may not use company facilities or resources for political campaigning, political fundraising or other partisan political purposes. Any decision by a director, officer or employee to contribute personal time, money or other resources to a political campaign or political activity must be totally personal and voluntary.

Protection and Proper Use of Company Assets

All personnel should endeavor to protect our company's assets, including intangible assets such as know-how, trade secrets and patent rights, and to ensure their appropriate and efficient use. Theft, misappropriation, carelessness and waste have a direct impact on the company. Any suspected theft, misappropriation, damage or destruction of company property should be reported immediately. Company property should not be used for non-company business unless expressly permitted by company policies, including the Electronic Resources Policy that is attached to the Employee Handbook.

5. Compliance and Waivers

Compliance

All personnel must comply with this Code. Each of us will be asked from time to time to acknowledge in writing that we have received and read the Code, have understood it, and have complied with our responsibilities under it.
Violations

Violations of this Code may lead to disciplinary action up to and including suspension with or without pay, or termination of employment; may require restitution; and may lead to civil or criminal action. The company’s Chief Compliance Officer is responsible for determining if there has been a breach of this Code by any personnel. The Board of Directors or its designee, which may be a specially appointed committee of independent directors, is responsible for determining if there has been a breach of this Code by any director or company officer. If any violation is discovered, appropriate corrective action will be taken promptly.

Waivers

Waivers of this Code will not be granted except when necessary and warranted, and they will be limited and qualified so as to protect the company to the greatest extent possible. Any waiver of this Code for employees may be authorized only by the company’s Chief Executive Officer or Chief Compliance Officer. Any waiver for a director or officer may be authorized only by the Board of Directors.

6. Reporting Potential Violations

If you encounter a situation or are considering a course of action and its appropriateness is unclear, discuss the matter promptly with your supervisor or the Chief Compliance Officer; even the appearance of impropriety can be very damaging and should be avoided.

Your most immediate resource for any matter related to the Code is your supervisor. He or she may have the information you need, or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with the Chief Compliance Officer. If you are uncomfortable speaking with the Chief Compliance Officer because he or she works in your department or is one of your supervisors, please contact the Chief Executive Officer.

If you are aware of a suspected or actual violation of Code standards by others, you have a responsibility to report it. You are expected to promptly provide a compliance resource with a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time of the violation. Whether you choose to speak with your supervisor or to the Chief Compliance Officer, you should do so without fear of any form of retaliation. Dendreon will take prompt disciplinary action against any personnel who retaliates against you, up to and including termination of employment.

Supervisors must promptly report any complaints or observations of Code violations to the Chief Compliance Officer. If you believe your supervisor has not taken appropriate action, you should contact the Chief Compliance Officer directly. The Chief Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Neither you nor your supervisor may conduct any preliminary investigation, unless authorized to do so by the Chief Compliance Officer. Your cooperation in the investigation will be expected. As needed, the Chief Compliance Officer will consult with the Human Resources department and/or the Audit Committee. It is Dendreon’s policy to employ a fair process by which to determine violations of the Code.

With respect to any complaints or observations of Code violations that may involve accounting,
internal accounting controls and auditing concerns, the Chief Compliance Officer shall promptly inform the chair of the Audit Committee, and the Audit Committee or such other persons as the Audit Committee determines to be appropriate under the circumstances shall be responsible for supervising and overseeing the inquiry and any investigation that is undertaken.

If any investigation indicates that a violation of the Code has probably occurred, Dendreon will take such action as it believes to be appropriate under the circumstances. If Dendreon determines that any personnel is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

This Code cannot provide definitive answers to all questions. If you are unsure of what this Code or another company policy requires of you, if you are concerned that the company may be in violation of the law, or if you believe that this Code or any company policy may be being violated, seek advice from your supervisor. If you are uncomfortable raising your concerns with your supervisor, or if you are not satisfied with his or her resolution of the situation, you may contact Human Resources, the Legal Department or any company officer.

An anonymous, compliance and ethics hotline hosted by NAVEX Global can be reached toll-free at (844) 450-1716 and online at the web intake site: https://dendreon.ethicspoint.com for those who wish to ask questions about Dendreon's policy, seek guidance on specific situations or anonymously report violations of the Code. Please note that if you contact the hotline on an anonymous basis, the Chief Compliance Officer will be unable to obtain follow-up details from you that may be necessary to investigate the matter. Whether you identify yourself or remain anonymous, your contact with the toll-free compliance and ethics hotline will be kept strictly confidential to the extent reasonably possible within the objectives of the Code.

This service will report your concerns to the appropriate individuals within the company. If you have concerns about accounting, internal accounting controls, auditing or related matters, you can use this process to report them anonymously to the Chief Compliance Officer who will report the concerns to the Chair of the Audit Committee.

7. Compliance Resources and Procedures

Compliance Resources

To facilitate compliance with this Code, Dendreon has implemented a program of Code awareness, training and review. Dendreon has established the position of Chief Compliance Officer to oversee this program. The Chief Compliance Officer is a person to whom you can address any questions or concerns. The Chief Compliance Officer is:

- Kevin Helmbacher
  1700 Saturn Way
  Seal Beach, CA 90740
  Office: 562.252.7177
  Mobile: 619.884.0606
  Email: kevin.helmbacher@dendreon.com

In addition to fielding questions or concerns with respect to potential violations of this Code, the...
Chief Compliance Officer is responsible for:

- investigating possible violations of the Code;
- ensuring all new personnel are trained on the Code;
- ensuring annual training sessions to refresh employees' familiarity with the Code are conducted;
- updating the Code as needed and alerting personnel to any updates to reflect changes in the law, Dendreon's operations and in recognized best practices, and to reflect Dendreon's experience; and
- otherwise promoting an atmosphere of responsible and ethical conduct.

This Code of Business Conduct was adopted by Dendreon's Executive Committee as of May 25, 2018. The Board is responsible for overseeing the administration and enforcement of the Code, but may delegate responsibility to one or more committees of the Board or any company officers. The Board and the Executive Committee shall take reasonable steps to monitor and audit compliance with the Code.

The most current version of this Code shall be posted on Dendreon's internal and external websites, and a copy of the updated Code will be made available, without charge, to any person who requests one.