Integrity Matters

CODE OF CONDUCT
Table of Contents

A Message from Our CEO – Integrity Matters.............................3

Our Code.................................................4
Purpose and Overview
Compliance Is Everyone’s Responsibility
Making the Right Choice
Asking Questions and Reporting Concerns – the Akebia Listens Hotline
Cooperation in Internal and External Investigations or Inquiries
Our Non-Retaliation Policy
Potential Consequences of Wrongdoing

Promote a Respectful Workplace.................................10
Celebrating Our Diversity
Striving for a Harassment-Free Workplace
Maintaining Health and Safety

Upholding and Honoring Industry Standards.................13
Complying with Healthcare Laws, Regulations and Codes
Responsible Marketing, Advertising and Promotion
Interacting with Healthcare Professionals and Healthcare Organizations
Protecting Privacy and Personal Information
Interacting with Patients and Patient Organizations
Promoting Product Safety and Quality
Conducting Clinical and Pre-Clinical Research
Ethical Testing and Treatment of Animals
Third-Party Relationships

Do the Right Thing .....................19
Competing Fairly
Promoting Financial Integrity and Accurate Books and Records
Government Contracts, Government Price Reporting and Price Transparency
Preventing Bribery and Corruption
Avoiding Conflicts of Interest
Following the Rules Related to Gifts, Meals and Entertainment
Avoiding Insider Trading
Following Import, Export and Anti-Boycott Laws

Safeguard Akebia .....................30
Protecting Our Assets
Protecting Our Confidential Information
Intellectual Property
Information Systems and Cybersecurity
Communicating Responsibly

Serve the Greater Good..........34
Being a Good Corporate Citizen
Protecting the Environment
Engaging in Political Activities

Make a Commitment ...............36
A Message from
John P. Butler

President and Chief Executive Officer

It is a privilege to be able to serve as the President and Chief Executive Officer of Akebia, a company that is dedicated to bettering the lives of each person impacted by kidney disease. Keeping that purpose top of mind, we offer innovative solutions to the healthcare professionals and patients who turn to us for help. Through our research, collaboration, education and product portfolio, we have the opportunity to achieve our mission and positively impact patients’ lives.

Patients and healthcare professionals put their trust in Akebia to supply quality products and develop new treatment options for people living with kidney disease. Therefore, it is our responsibility to conduct business in a way that reflects our commitment to acting with integrity in all that we do. Akebia’s Code of Conduct (“Code”) is intended to provide guidance on how we engage with various members of our community to ensure that we comply with applicable laws and regulations.

Our Code is a critical component of our culture and sets the standards of business conduct for our directors, employees and third parties who conduct business on our behalf. This Code also helps patients, healthcare professionals, investors and other stakeholders in our community understand Akebia’s core values and the expectations that we have for ourselves.

As Akebia continues to grow, it is essential that we remain committed to our true purpose – serving patients and the entire renal community. We must always behave in a way that continues to engender trust in our organization and how we conduct business. By ensuring that we have open dialogue and transparency at Akebia and fostering a culture in which people make the right choice even when it is difficult, we will maintain Akebia’s reputation, attract talented employees and preserve a culture where integrity matters.

Thank you for your commitment to Akebia and to doing things the right way.

John P. Butler
President and Chief Executive Officer
Our Code

Purpose and Overview

Kidney disease impacts millions of people around the world. They fight for their health every day and continue to hope for a cure. Every day we come to work, we keep those patients and our vision in mind – life without dialysis.

When we show integrity in all that we do, we make it clear that our success is about much more than the results we achieve – it’s about how we achieve them. You play a vital role in helping us succeed with integrity and deliver on our promise – by doing things the right way.

This Code applies to Akebia Therapeutics, Inc., as well as its affiliates and subsidiaries (collectively and hereinafter, “Akebia” or “the Company”). All employees of Akebia, including corporate officers, and members of our Board of Directors are required to read, understand and follow our Code. Business partners and third parties acting on our behalf, such as vendors, consultants, and contractors who serve as an extension of Akebia (collectively, “vendors”), are also expected to follow our Code, as well as any applicable contractual provisions. Any waiver of, or exception to, this Code may be made only by the Board of Directors.

The Code is a vital resource that will help you:

- Understand and comply with applicable laws, regulations and Akebia policies.
- Promote integrity and the highest standards of ethical conduct.
- Address potential ethical situations you could encounter in your work.
- Avoid even the appearance of anything improper in connection with our Akebia business activities.

This Code is intended to be a high-level summary of guiding principles on common ethical issues in our industry. The Code does not replace or serve as a substitute for existing Akebia policies, procedures or training. You should always follow applicable Akebia policies, procedures and training and, if you have any questions about what this means for you, please contact your manager or the Legal or Compliance Departments.
Also, keep in mind that Akebia is committed to compliance with all laws, rules and regulations that apply to our business, so it is important to be aware of different laws and customs that apply in the countries in which we operate. If any provision of our Code conflicts with a local law or requirement, you should seek guidance from the Legal or Compliance Departments.

Compliance Is Everyone’s Responsibility

Each of us must take responsibility for acting with integrity.

- Act in a professional, honest and ethical manner.
- Be familiar with the requirements of this Code and Company policies, procedures and training applicable to your role.
- Be respectful of others, including their areas of expertise, role and perspectives.
- Encourage open dialogue and respectful discourse.
- Speak up and report concerns about possible violations of this Code, our policies or the law to your manager, an executive team member or a member of the Human Resources, Legal or Compliance Departments, or you can report anonymously using the Akebia Listens Hotline.
- Cooperate and tell the truth when responding to an investigation or audit, and never alter or destroy records in response to an investigation or when an investigation is anticipated.

Remember: No reason, including the desire to meet business goals, is an excuse for compromising our shared values or violating this Code, our policies and training, or the law. Akebia managers are expected to meet the following additional responsibilities:

- Lead by example and model high standards of ethical business conduct.
- Help create a work environment that values mutual respect and open communication.
- Be a resource for others – communicate how the Code and other Akebia policies apply.
- Reinforce the importance of complying with applicable laws, regulations and Company policies and partnering with the Legal and Compliance Departments to find effective ways to conduct business in a compliant way.
- Respond quickly and appropriately when a concern is brought to your attention. Treat the person reporting their concern respectfully and take the concern seriously. Make sure that you report the concern that was raised to the right person.
- Never retaliate against someone who has reported a concern.
- Be aware of the limits of your authority. Do not take any action that exceeds your authority. If you are ever unsure of what is appropriate, discuss the matter with your manager.
- Delegate responsibly. Never delegate authority to any individual whom you believe may engage in unlawful conduct or unethical activities. Make sure you have visibility to how those you manage are operating to ensure that they are doing so ethically and responsibly.
Making the Right Choice
Making the right decision is not always easy. There may be times when you’ll be under pressure or unsure of what to do. Always remember that when you have a tough choice to make, you are not alone. There are resources available to help you.

Facing a Difficult Decision?
It may help to ask yourself if the behavior or activity is:

**Ethical?** Could it negatively impact patients, investors or some other stakeholder in our community?

**Legal?** Do I know if it is legal or should I check with the Legal or Compliance Departments?

**Consistent** with this Code, Akebia policies and training, and our values?

Something that I would feel comfortable with being made public or if investors, patients or healthcare professionals knew?

If the answer to all of these questions is “yes,” the decision to move forward is probably OK, but if the answer to any question is “no” or “I’m not sure,” please stop and seek guidance.

Even when the answer to all of these questions is “yes,” it still may be appropriate to ask for help.
Asking Questions and Reporting Concerns – the Akebia Listens Hotline

If you suspect a violation of our Code, our policies, or the law, or have a question about what to do, report that concern. Keeping Akebia on the right track is our responsibility.

You may report concerns to any of the following:

- your manager;
- a member of the executive leadership team;
- a member of the Human Resources, Legal or Compliance Departments; or
- the Akebia Listens hotline (the “Hotline” or “Akebia Listens”). The Hotline is available 24 hours a day, 7 days a week at 1 (844) 756-5522 or https://akebia.ethicspoint.com.

Akebia will make every reasonable attempt to ensure that your concerns are addressed promptly and appropriately.

What to Expect When You Use the Akebia Listens Hotline

Akebia Listens is administered by an independent company that receives questions and concerns and promptly directs, in a confidential manner, the information to Akebia for follow-up. When you ask a question or raise a concern to Akebia Listens, you may choose to remain anonymous. If you choose to make your identity known, we will take every reasonable precaution to limit disclosure of your identity, consistent with conducting a thorough and fair investigation. All questions and concerns are handled professionally and in as confidential a manner as possible. You are encouraged to be truthful and to cooperate so that a thorough investigation can be conducted.

After you make a report, you will receive an identification number so that you can follow up on your concern. Following up is especially important if you have submitted a report anonymously, as we may need additional information in order to conduct an effective investigation. This identification number will also enable you to track the resolution of the case. However, please note that out of respect for the privacy of others, Akebia will not be able to inform you about actions taken.
What If?

I’m a manager and not clear on what my obligations are if someone comes to me with an accusation – and what if the accusation involves someone senior to me?

No matter who the allegation involves, you must report it. Akebia provides several avenues for reporting concerns. If, for any reason, you are uncomfortable making a report to a particular person, you may talk to any of the other resources listed in this Code, including reporting anonymously through Akebia Listens.

Remember, an issue cannot be investigated or appropriately addressed unless it is brought to the attention of someone who can investigate, such as someone from the Human Resources, Legal or Compliance Departments. It is everyone’s responsibility to speak up when they have a compliance concern.

Cooperation in Internal and External Investigations or Inquiries

You are expected to fully cooperate with investigations and audits that are conducted by our Company or its representatives.

In the course of business, you may receive inquiries or requests from government officials, lawyers or regulators. For instance, Akebia may be subject to health authority inspections to ensure that our processes are compliant with Good Clinical Practice (“GCP”), Good Manufacturing Practice (“GMP”) or Good Laboratory Practice (“GLP”). You should cooperate in these inspections and follow applicable Akebia policies and procedures.

In addition, if you are contacted by regulators, government officials or lawyers, or asked to provide information in connection with a legal proceeding, complaint, notice of non-compliance or government investigation, you should immediately contact the Legal Department for assistance. Please work with the Legal Department to respond to these types of requests for information and cooperate fully and truthfully with all investigations. Do not guess or make up a response in providing information. Do not discuss any internal or external investigation with others internally or externally unless you have permission from the Legal Department.

Akebia may receive requests for documents relating to litigation, investigations, or other inquiries that require us to retain records beyond certain retention periods outlined in applicable policies. Never destroy, alter, or conceal any document in anticipation of or in response to legal hold or request for these documents. This could include emails, texts, internal documentation and memoranda, voicemails, social media activity, and other materials described in the legal hold notification. Comply with the directions provided in any legal hold notice that you receive. If you have any questions at all, please contact the Legal Department.

Never provide or attempt to influence others to provide incomplete, false or misleading statements to a Company or government investigator. If you have any questions about this, please contact the Legal Department.
Our Non-Retaliation Policy

Akebia does not tolerate any retaliation against any person who, in good faith, asks questions, reports a concern or assists in an investigation of alleged or suspected wrongdoing.

Reporting “in good faith” means making a genuine attempt to provide honest, complete and accurate information regarding a suspected violation of applicable laws, regulations, policies or training.

What If?

I suspect there may be some unethical behavior going on in my business unit involving my manager. I know I should report my suspicions, and I’m thinking about using the Hotline, but I’m concerned about retaliation.

You are required to report misconduct, and, in your situation, using the Akebia Listens Hotline is a good option. You may also report to the Compliance Department directly if you feel comfortable. Either way, the Compliance Department will investigate your suspicions. If you report in a non-anonymous way, we will likely need to talk to you to gather additional information. If you report in an anonymous manner, we will not know who the report came from, but in the course of investigating the matter, we will likely need to speak to those who might have information about the matter, and this may include you. After you raise any compliance concern, if you believe you are experiencing any retaliation, you should report it. We take claims of retaliation seriously. Reports of retaliation will be thoroughly investigated and, if they are true, retaliators will be disciplined.

Potential Consequences of Wrongdoing

Violating this Code, our policies or the law, or encouraging others to do so, exposes our Company to potential liability and puts the Company’s reputation at risk. If you suspect that there is any illegal or unethical activity, you are required to report it so that we can look into whether this activity puts the Company, our employees and others at risk, and if so, what corrective actions need to be taken.

After our investigation has been conducted, any individual found to have violated the Code, law or Company policy may be subject to corrective action, which might include coaching, training or discipline up to and including, in the case of employees, termination of employment. We may need to report conclusions of wrongdoing that violate applicable laws to governmental authorities. Some violations of law may also result in civil or criminal liabilities for the Company and for the individuals involved.
Promote a Respectful Workplace

Celebrating Our Diversity
Akebia helps bring together employees with a wide variety of backgrounds, skills and cultures. We are proud of the diversity and inclusion of our Company and appreciate that diversity is a key driver of success.

Our colleagues, job applicants and business partners are entitled to respect. They should be judged on the basis of their qualifications, demonstrated skills and achievements. We are all responsible for maintaining a work environment in which our differences are respected. This kind of environment engenders diversity of thought and potential innovation.

Striving for a Harassment-Free Workplace
We strive for a workplace that is free from all forms of discrimination and we prohibit harassment of any kind.

- **Discrimination** means treating people differently based on a protected trait or characteristic.
- **Harassment** is unwelcome conduct based on a person’s having certain protected characteristics or traits and has the purpose or effect of creating an intimidating, offensive or hostile work environment.

For complete information on Akebia’s policies against harassment and discrimination, please see the [Akebia Non-Discrimination and Non-Harassment Policy](#).

Akebia does not tolerate discrimination or harassment based on a person’s race, color, religious creed, national origin, citizenship status, gender, sexual orientation, transgender status, gender identity or gender expression, age, qualified mental or physical disability, family and medical leave status, pregnancy or a condition related to pregnancy (including lactation or the need to express milk for a nursing child), genetic information, veteran status or membership in the armed forces, marital status or any other characteristic protected by federal, state or local law. We all have the right to work in an environment that is free from discrimination, intimidation, harassment and abuse.
At Akebia, We Do Not Tolerate:

- threatening remarks, obscene phone calls, stalking or any other form of harassment;
- causing physical injury to another person or damaging their property; or
- threatening, intimidating, bullying or coercing others on or off the premises – at any time, for any purpose.

What If?

One of my coworkers sends emails containing jokes and derogatory comments about certain nationalities. They make me uncomfortable, but no one else has spoken up about them. What should I do?

You should notify your manager or the Human Resources, Legal or Compliance Departments. Sending these kinds of jokes violates our policies that relate to the use of email and our standards on diversity, harassment and discrimination. Only if you report it, can we investigate this and correct it.

Sexual Harassment

A common form of harassment is sexual harassment, which in general occurs when:

- unwelcome actions are made a condition of employment or used as the basis for employment decisions, such as a request for a date, a sexual favor or other similar conduct of a sexual nature; or
- an intimidating, offensive or hostile work environment is created by unwelcome sexual advances, insulting jokes or other offensive verbal or physical behavior of a sexual nature.

Watch Out For:

- unwelcome remarks, gestures or physical contact;
- the display of sexually explicit or offensive pictures or other materials;
- sexual or offensive jokes or comments (explicit or by innuendo) and leering; and
- verbal abuse, threats or taunting.

What If?

While on a business trip, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. I asked him to stop, but he wouldn’t. We weren’t in the office and it was after regular working hours, so I wasn’t sure what I should do. Should I report this?

Yes, you should. This type of behavior may constitute sexual harassment, and so we need to investigate it. Unless you report it, we cannot investigate it, and we cannot make it stop. Harassment is not tolerated, not only during working hours but in all work-related situations, including business trips. You should report this to your manager or someone from the Human Resources, Legal or Compliance Departments, as soon as possible.

Do The Right Thing

- Treat others respectfully and professionally.
- Promote diversity in hiring and other employment decisions.
- Demonstrate professionalism in your workspace (e.g., pictures and jokes in your office or cube and internet sites visited) and in your behavior toward others. Pay attention and follow policies designed to maintain a safe, ethical and professional workplace.
- Report all suspected or known incidents of harassment or discrimination.
Maintaining Health and Safety
Ensuring the health and safety of everyone who works for us and with us here at Akebia is a shared responsibility. It is our responsibility to one another, and to anyone who enters our premises, to maintain work conditions that are safe and in compliance with the laws and regulations that apply to our work. Situations that may pose a health, safety or environmental hazard should be reported as soon as possible.

☑️ DO THE RIGHT THING
- Observe the safety, security and health rules and practices that apply to your job.
- Notify your manager immediately about any unsafe equipment or any situation that could pose a threat to your health or safety or the health and safety of others. This includes any violent actions, threats of violence and hazardous conditions from or posed by anyone either intentionally or due to other extenuating factors, such as working under the influence of any substance.
- Maintain a neat, safe working environment by keeping workstations, aisles and other workspaces free from obstacles, wires and other potential hazards.

⚠️ WATCH OUT FOR:
- unsafe practices or work conditions; and
- carelessness in enforcing security standards, such as facility entry procedures and password protocols.

Alcohol and Drugs
While at work or on Company business, you should:
- behave responsibly when it comes to the consumption of alcohol. You should not be impaired due to being under the influence of alcohol, or illegal or legal drugs, such as marijuana; and
- not use, possess or be under the influence of any illegal drugs or any substance that could interfere with a safe and effective work environment.

Workplace Violence and Weapons
Violence of any kind and weapons have no place at Akebia.

We will not tolerate:
- causing or threatening physical injury to another;
- acts of vandalism, arson, sabotage or other criminal activities; or
- weapons of any kind in the workplace – the possession of a firearm, explosive or other dangerous weapon, or use of an object as a weapon, on Akebia premises or while conducting Company business. To clarify, this prohibition applies while you are conducting business at Akebia facilities, as well as the carrying of weapons while on Company business, such as at a Company event, in your car when you are using your car for Company business, or carrying a weapon in the field when you are calling on a customer or driving to and from visits to customers’ offices.

What If?
A contractor commits a violation of our standards. Are contractors expected to follow the same health, safety and security policies and procedures as employees?
Absolutely. Managers who engage contractors are responsible for ensuring that they understand and comply with all applicable laws, regulations, this Code and Company policies.
Upholding and Honoring Industry Standards

Complying with Healthcare Laws, Regulations and Codes

As a company, Akebia is committed to conducting business in full compliance with all applicable laws, regulations and industry standards. We are also committed to high standards in conducting scientific research and follow GLP, GCP and GMP guidelines. We rely on you to do your part to ensure we meet our legal and ethical obligations.

Many Laws Apply to Our Business

We abide by all laws and regulations that apply to our industry. Here are some of the key laws applicable to our activities in the United States:

- The U.S. Anti-Kickback Statute and similar state laws: we do not give anything of value to induce a healthcare professional, healthcare organization, pharmacy, patient, wholesaler, pharmacy benefit manager or other similar entities to use, recommend, place on formulary or refer pharmaceutical products that are paid for or reimbursed by the government.
- The U.S. False Claims Act and similar state laws: we do not submit or cause the submission of false claims for healthcare reimbursemens to the government.
- The U.S. Food, Drug and Cosmetic Act: we do not promote a product prior to approval by the U.S. Food and Drug Administration ("FDA"), and we do not promote approved products in a manner that is inconsistent with the approved label.
- The U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act: we do not bribe government officials or private individuals to obtain any kind of advantage for Akebia.
- Transparency and Gift Ban Laws: we report certain payments to healthcare professionals and healthcare organizations, as required by federal and state transparency laws (such as Open Payments) and comply with all applicable federal and state reporting, disclosure and drug pricing laws.
DO THE RIGHT THING

- We operate in a highly regulated industry and recognize that violations of any of these laws can have serious consequences for Akebia, its employees, our investors and the patients we serve. It is important that you understand how these laws apply to your work and ask for guidance from your manager or a member of the Legal or Compliance Departments if you are ever unsure of the proper course of action.

- If you are conducting business outside the United States where local regulations, rules or laws seem to conflict with our Code or applicable U.S. regulations, consult your manager or obtain guidance from someone in the Legal or Compliance Departments.

Responsible Marketing, Advertising and Promotion

Akebia’s advertising and promotion efforts focus on conveying useful and appropriate information to healthcare professionals, healthcare organizations, patients, patient organizations and customers. We only promote our pharmaceutical products for uses that have been approved or authorized by appropriate government or regulatory agencies and in a manner that is permitted under local laws, regulations and industry codes. We ensure that we promote in a manner that is medically accurate, balanced in terms of providing safety information along with efficacy information, and not misleading.

Interacting with Healthcare Professionals and Healthcare Organizations

We put patients first. In our interactions with healthcare professionals and healthcare organizations, such as hospitals, dialysis organizations and physician practices, we promote patient welfare by operating ethically and transparently, respecting the clinical judgment of healthcare professionals and patient privacy, and complying with applicable laws, regulations and Akebia policies.

In addition to complying with various federal and state laws that govern our relationships with healthcare professionals, we also comply with industry codes governing these relationships, such as the Pharmaceutical Research and Manufacturers of America ("PhRMA") Code on Interactions with Health Care Professionals (the "PhRMA Code"). We make sure that any interactions are professional and serve a legitimate business purpose, and we never engage in any conduct that is intended to – or could even suggest the appearance of – improperly influencing a healthcare professional’s decision.
DO THE RIGHT THING

- Never pay or offer to pay anyone, including healthcare professionals, healthcare organizations or their office staff, to recommend Akebia products.
- Do not offer or give anything of value (including charitable contributions, grants, financial support, product donations, a services agreement, meals, gifts or other hospitality) to influence a healthcare professional or their staff, healthcare organization, pharmacist or other healthcare provider to prescribe or purchase our products or reward an individual for doing so in the past.

Business relationships – All business relationships with a healthcare professional or healthcare organization must serve a legitimate business purpose, and all payments must be fair market value. In all instances, there must be a fully signed written agreement in place that describes the relationship or services to be provided and clearly delineates the payments to be made.

Gifts, entertainment and hospitality – Federal and state laws, the PhRMA Code and Akebia policies strictly limit what we may give healthcare professionals in the way of gifts, entertainment, promotional items, other hospitality and business courtesies. No personal gifts may be provided to healthcare professionals, and under the PhRMA Code and applicable state laws, only certain types of gifts are permitted (i.e., educational items). To make sure we are complying with applicable laws and the PhRMA Code, any gift to a healthcare professional or patient must be approved by the Compliance Department in advance.

Meals – According to state laws and the PhRMA Code, all meals provided to healthcare professionals, healthcare organizations and their office staff must be modest, in appropriate venues and incidental to an informational presentation or business discussion. In addition, such laws and industry codes prohibit paying for a meal or covering travel or lodging costs for guests or spouses of a healthcare professional.

Transparency reporting – Many state and federal laws require disclosure of transfers of value to healthcare professionals, healthcare organizations and other stakeholders. These laws vary widely on what is reportable. Therefore, keep in mind that, when you are providing anything of value, such as an honorarium, a meal, an educational item or covering travel expenses for a healthcare professional, it may be reportable under federal or state laws. Check with the Compliance Department if you have questions.

Protecting Privacy and Personal Information

In the course of conducting business activities, we may collect, access, use, store, share, analyze or destroy (collectively, or individually, “process”) the personal information of others. “Personal information” is any information relating to an identified or identifiable natural person, including, but not limited to, name, contact information, health information, demographic information, financial information and work history. Akebia respects the privacy of others and has a legal responsibility to keep personal information confidential and secure.
Follow these main principles when processing personal information:

- Comply with all applicable laws and regulations, including the EU General Data Protection Regulation (“GDPR”), the Health Insurance Portability and Accountability Act (“HIPAA”) and all applicable state data privacy laws.
- Only collect the minimum amount of personal information necessary to achieve a legitimate business purpose, and only keep it as long as necessary to achieve that purpose or related purpose.
- Keep personal information accurate, complete and up-to-date.
- Provide proper notice or obtain consent as legally required.
- Only share with those who have a legitimate business need for the personal information.
- Follow Company policies and guidelines when storing and destroying personal information.
- If you become aware of or suspect a data breach, immediately contact the Vice President of Information Technology.

How We Inspire Trust
We deliver on our promises and ensure that we meet the highest standards by:

- having proper oversight of our own processes and operations and those of our vendors;
- following applicable laws, regulations and industry codes; and
- testing our products to ensure that only those of the highest quality reach the market.

Interacting with Patients and Patient Organizations
We may interact with patients and patient organizations to raise awareness of health-related issues or to provide information or education on the treatment, prevention and diagnosis of diseases treated or potentially treated by our products. In every interaction,

we take care to honor the decision-making process between patients and their prescribers, as well as maintain the independence of patient organizations, protect patient privacy, and communicate responsibly and promote transparency. In addition, we do not use patient organizations to promote our products. Outside of the United States, we do not promote directly to patients or members of the general public. We also observe strict rules with regard to providing meals, gifts, events, travel and lodging to patients or patient organization members to ensure compliance with Akebia’s policies, relevant laws and applicable industry codes.

Promoting Product Safety and Quality
We are dedicated to ensuring that our products (approved or in development) are of the highest quality and free from defects. We follow all applicable laws and regulations governing the manufacturing of our products, such as GMP regulations, and require our contract manufacturers to follow strict protocols regarding manufacturing, product storage and distribution to help ensure the quality of our products. We maintain the proper oversight of our contract manufacturers to ensure that they are manufacturing our products according to the agreed-upon processes and procedures and in compliance with GMP.
In addition, we monitor the safety of patients taking our product(s). Reporting and monitoring of adverse events and product complaints is another way we ensure the safety and quality of the products we place on the market. If you learn – either at work or outside of work – of an adverse event or product complaint concerning an Akebia product, you have a responsibility to report it within twenty-four (24) hours from when you become aware of the information.

Note:

• Adverse events are any untoward medical occurrence in a patient who is administered a pharmaceutical product which does not necessarily have a causal relationship with this treatment. Examples of adverse events include headache or muscle pain, as well as laboratory abnormalities such as elevated blood sugar.

• Product complaints are any communication that alleges deficiencies relative to the identity, quality, durability, reliability, effectiveness or performance of a product, including packaging and labelling, after it is released for distribution. Examples of product complaints include discolored or broken tablets.

• To report any adverse event or product complaint, please call 1 (844) 445-3799.

By acting quickly, you help us meet our own reporting obligations to regulatory authorities, such as the FDA, and help us protect patients.

**DO THE RIGHT THING**

• Help Akebia continue producing quality products by always making patient safety a priority, adhering to the highest standards and never sacrificing quality to meet a Company target or deadline.

• Protect patients and preserve trust by reporting any adverse events and product complaints related to the use of our products.

**What If?**

I think there may be an issue with one of the manufacturing processes at our contract manufacturer, but we are behind schedule and if I say anything, we will be delayed further as the Company investigates. What should I do?

Akebia never sacrifices quality to meet a deadline or target. You should report the matter immediately to the Vice President of Manufacturing and/or Vice President of Quality.

**Conducting Clinical and Pre-Clinical Research**

Conducting clinical and pre-clinical research in an ethical and compliant manner is critical to the success of our products, our Company and our patients. It is the foundation for everything we do. In conducting research, we follow all applicable laws and regulations, such as International Conference on Harmonization Guidelines, GCP and GLP. In addition, we are committed to maintaining the integrity and quality of our research data to ensure that our regulatory submissions are accurate and complete. Before undertaking any clinical research on human subjects, we ensure that we have appropriate subject consents and any necessary institutional review board or ethics committee approvals. We hold our vendors (e.g., contract research organizations (“CROs”)) to the same high standards and reserve the right to audit our vendors as needed to ensure that they are performing in accordance with regulations and laws.
Ethical Testing and Treatment of Animals

We are dedicated to the humane, ethical and responsible treatment of animals used in the development of our products, and we expect our vendors, including our CROs, to comply with our standards. We work to replace the use of live animals, reduce the number of animals used and refine our procedures to minimize distress to animals used in our research.

Research Misconduct

Akebia will not tolerate research misconduct of any kind, whether performed by the Company or by vendors or collaborators performing research on behalf of Akebia. That includes:

• fabrication or fraud – making up data or results and recording or reporting the fabricated information;
• falsification – manipulating research materials, equipment or processes or changing or omitting data or results to misrepresented the research; and
• plagiarism – using another person’s ideas, processes, results or words without giving appropriate credit.

What If?

I realized that I did not file a study document in the trial master file until it was identified during final reconciliation. Is that considered misconduct?

No. Making a mistake is not intentional misconduct. It would be if you knowingly hid or destroyed the study document. When you become aware of an oversight like this, please take the action to have the document properly filed. If you have any questions about study data or recordkeeping, please speak to your manager or the Head of Clinical Operations.

Third-Party Relationships

We must carefully select our vendors and other third parties who perform activities on our behalf, such as CROs, Contract Manufacturing Organizations ("CMOs"), consultants and speakers, and conduct due diligence that considers factors such as quality, expertise, compliance considerations, experience, capability, reliability and price. We must maintain proper oversight of these vendors and third parties to ensure that they are performing their activities in compliance with applicable laws, regulations, industry and Akebia standards. This includes conducting training, periodic monitoring, auditing and investigating any concerns raised.
Do the Right Thing

Competing Fairly
We believe in free and open competition and never engage in improper practices that may limit competition. We never look to gain competitive advantages through unethical or illegal business practices. We recognize that globally, there are numerous antitrust and anti-competition laws that govern our behavior for competing in the marketplace. These laws differ in many respects, but they share in the goal that they aim to promote competition based on quality, price and service. We comply with all applicable antitrust and anti-competition laws in the markets where we operate.

Antitrust laws are complex and compliance requirements can vary depending on the circumstances, but in general, they prohibit agreements (informal or formal) between competitors relating to information such as:

- information related to pricing, sales plans and marketing strategies;
- limiting sales or operations;
- discouraging the use of a competitor’s product;
- division of territories, customers or markets; or
- exclusive purchase agreements.
Because the antitrust and competition laws apply to both formal and informal agreements, we need to be very careful about any discussions with competitors and limit those discussions to topics that are necessary and have a lawful, non-competitive purpose. We should avoid discussions or agreements with competitors about sensitive topics, such as those listed in the box.

We know that information about competitors is valuable in today’s competitive business environment. Therefore, make sure that when you collect business intelligence, you obtain this information in an ethical way.

We must never engage in fraud, misrepresentation or deception to obtain information. Nor should we use technology to spy on others. We also need to be careful when accepting information from third parties. You should not ask for or solicit information that you know or suspect is protected by trade secret laws or non-disclosure or confidentiality agreements.

While Akebia employs and utilizes former employees, contractors, consultants and business partners of competitors, we recognize and respect their obligations not to use or disclose confidential information that belongs to these competitors. We also do not seek out confidential or competitive information as part of the interview or screening processes.

**DO THE RIGHT THING**

- Do not enter into agreements with competitors or others to engage in any anti-competitive behavior, including setting prices or dividing up customers, service providers or markets.
- Do not engage in conversations with competitors about competitively sensitive information.
- Obtain competitive information only through legal and ethical means.
- Respect the obligations of others to keep competitive information confidential.

**WATCH OUT FOR:**

- **Collusion** – when companies communicate or agree on how they will compete. This may include agreements or exchanges of information on pricing, terms, wages or allocations of markets.
- **Bid-rigging** – when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding or knowingly submitting non-competitive bids.
- **Tying** – when a company with market power forces customers to agree to services or products that they do not want or need.
- **Predatory pricing** – when a company with market power sells a service below cost to eliminate or harm a competitor, and later raises prices to recover the loss of revenue after the competitor has been eliminated or harmed.

**What If?**

I received sensitive pricing information from one of our competitors. What should I do?

You should contact the Legal Department without delay and before any further action is taken. It is important, when we receive such information that we demonstrate clearly our respect for antitrust laws and our expectations for others to do the same. The Legal Department can help determine the right course of action.
Some of us have special responsibilities in this area. If you are involved in any aspect of our financial reporting or disclosures to regulatory authorities, make sure you comply with all applicable Akebia policies and procedures. Take care to ensure reports or disclosures about our financial records are full, fair, accurate, complete, objective and timely. Never falsify or mischaracterize any book, record, account, entry or transaction that relates to Akebia.

Remember, everyone at Akebia contributes to the process of accurately recording business results and maintaining records. Whether you are filing an expense report, preparing a financial statement or completing a time sheet, be sure that the information is truthful, accurate and complete. You should never attempt to provide inaccurate or incomplete information to get around an internal control or policy.

Promoting Financial Integrity and Accurate Books and Records

As a public company, we must comply with various securities laws, regulations and reporting obligations. The accuracy and completeness of our disclosures and business records are essential in allowing investors and regulators to make informed decisions about our Company.

To ensure that we are providing full and accurate information to the public and financial community, we must:

- provide timely and accurate disclosures on Akebia business matters in the reports we provide to regulatory agencies and investors;
- prepare honest and meaningful financial plans, forecasts and analyses of business activities;
- maintain complete, reliable and accurate financial books and records in all material respects;
- ensure that our financial records are sufficiently detailed;
- comply with and enforce all relevant Company finance policies, procedures and training;
- take all reasonable measures to protect the confidentiality of non-public information relating to the Company;
- never take, directly or indirectly, any action to coerce, manipulate, mislead or fraudulently influence the Company’s independent auditors in the performance of their audit or review of the Company’s financial statements;
- maintain internal controls over our financial reporting to reasonably prevent fraud and deception; and
- conform to Generally Accepted Accounting Principles.

Records Management

In our business activities, we ensure that we are keeping accurate, clear and timely records and that we manage, store and dispose of them in accordance with applicable laws and Akebia policies. Never destroy documents in response to or in anticipation of an investigation, legal hold or audit.

If you have any questions about retaining or destroying corporate records, please contact the Legal Department.
DO THE RIGHT THING

- Never use Company funds or Company credit cards for personal expenses. If you are a manager, closely review all expense reports and make sure you pay attention to unusual transactions or exceptions.
- Ensure your business records are accurate, sufficiently detailed and timely. Ensure that they are stored in a place that can be found even after you leave the Company.
- Follow applicable laws and Akebia policies and procedures regarding all expense reports, business records and information provided to any payor or government agency.
- Write carefully in your business communications. Write as though someday the records you create may become public documents.

WATCH OUT FOR:

- records that are not clear, incomplete or obscure the true nature of any payment or transaction;
- undisclosed or unrecorded funds, assets or liabilities; and
- improper destruction of documents.

What If?

At the end of the last quarter reporting period, my manager asked me to record additional expenses, even though the work has not yet started. I agreed to do it, since we were all sure that the work would be completed in the next quarter. Now I wonder if I did the right thing.

No, you did not. Costs must be recorded in the period in which they are incurred. The work was not started, and the costs were not incurred by the date you recorded the transaction. This was therefore a misrepresentation and, depending on the circumstances, could amount to fraud.

Government Contracts, Government Price Reporting and Price Transparency

As a biopharmaceutical company, our product is reimbursed by federal and state government agencies. As a consequence, we often have to enter into contractual obligations with government agencies and provide certain information to the government under those contracts. Additionally, we submit information regarding our prices to federal and state agencies, as well as private payors and other constituencies. We must always provide accurate and timely information to these government agencies and other payors as required by federal and state laws and regulations or applicable contracts.

Preventing Bribery and Corruption

Upholding our commitment to ethics and integrity, Akebia prohibits all forms of bribery and other corrupt practices anywhere we conduct business regardless of local custom or practice. Akebia is committed to complying with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (“U.S. FCPA”), the United Kingdom Bribery Act (“U.K. Bribery Act”) and local anti-bribery and anti-corruption laws in the markets in which we do business.

Akebia recognizes that bribery and corruption are prevalent in some of the countries in which we operate. Akebia prohibits the direct or indirect offering, paying, or accepting of bribes, kickbacks or facilitation payments, at any time, under any circumstances. We must also avoid any type of activity or behavior that could be perceived as a form of bribery or corruption.
Key Definitions – Bribery, Corruption and Facilitation Payments

**Bribery** means the offering, giving or receiving, directly or indirectly, of anything of value (or offering to do so) in order to obtain business, financial or commercial advantage for Akebia.

**Corruption** means the dishonest or fraudulent abuse of power.

**Facilitation payments** are payments made solely to expedite or secure the performance of routine government actions, such as obtaining licenses or permits, processing governmental papers, such as visas and work orders, providing police protection or inspection of goods or of contract performance. They are typically cash payments. Facilitation payments are prohibited under many local anti-bribery and anti-corruption laws.

To comply with the U.S. FCPA, the U.K. Bribery Act and Akebia policies, none of us should ever offer, directly or indirectly, to government officials or employees, healthcare professionals, healthcare organizations, business partners or any of their family members, close associates, or favored organizations, any form of gift, entertainment or anything of value to:

- gain a business advantage for Akebia; or
- obtain or retain business or influence a business decision.

It is important to bear in mind that the U.S. FCPA applies to our relationships with many healthcare professionals outside of the United States because they work for public hospitals or institutions and, therefore, qualify as government officials under the U.S. FCPA. Also, the U.K. Bribery Act prohibits bribery of private individuals as well. Therefore, Akebia prohibits bribery of any person, public official, private citizen or otherwise. Because the U.K. Bribery Act and local anti-bribery laws prohibit facilitation payments, Akebia also prohibits facilitation payments.

A bribe can come in many forms and there is no de minimis value under the laws or Akebia policies. Typical forms of bribery include:

- cash, cash equivalents;
- gifts, such as expensive bottles of wine and gift cards;
- services and honoraria payments;
- employment or internships, including for family members;
- loans;
- donations to favored charities;
- political contributions;
- meals, including for spouses or family members and guests;
- lodging and travel; and
- entertainment.

As discussed in the Financial Integrity section, we also make sure that we keep accurate books and records to ensure bribes are not disguised in our financial records.

It is especially important that we exercise due diligence and carefully monitor third parties acting on our behalf. We carefully screen third parties, including suppliers, consultants and vendors who work on the Company’s behalf, particularly when dealing in countries with high corruption rates, to assess whether they have
anti-bribery and anti-corruption programs in place. We also make sure that these vendors and representatives of Akebia understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions. It is important to recognize that any indicators of aberrant practices in a corrupt market, such as incomplete or inaccurate subject data in the context of a clinical trial, can be a sign that fraud or bribery could be occurring. Please raise any concerns to the Legal or Compliance Departments immediately.

**DO THE RIGHT THING**

- Make sure you understand Akebia’s policies and, if applicable, local laws prohibiting bribery and corruption.
- Never promise, offer, give or accept anything of value in exchange for a favorable decision or business advantage for Akebia. Be especially mindful with healthcare professionals, healthcare organizations and government officials.
- Follow Company policies that relate to gifts, hospitality and entertainment to avoid even the perception that a business courtesy could be perceived as a bribe.
- Accurately and completely record all payments to third parties.
- Ensure that vendors you select who are operating in corrupt markets have been appropriately vetted and have good anti-bribery and anti-corruption programs, and closely monitor their activities and spend.
- Immediately raise any concerns to the Compliance or Legal Departments.

**WATCH OUT FOR:**

- apparent violations of anti-bribery laws by vendors;
- agents who do not wish to have all terms of their engagement with Akebia clearly documented in writing or vaguely described services;
- inappropriate attendees at business meals, such as family members or guests;
- requests from government officials for donations to political campaigns or favorite charities;
- gifts, entertainment and lavish meals with government officials or healthcare professionals;
- relationships with healthcare professionals or sites outside the United States in markets where corruption is prevalent;
- requests for unusual equipment or funding in the context of clinical research studies; and
- inaccurate or incomplete subject data in clinical research studies in countries where corruption is prevalent.

**What If?**

I work with a consultant in connection with our operations in another country. I cannot reconcile his budgets and am worried that some of the money we pay him goes toward making payments or bribes to government officials, but I am not sure. What should I do?

You are right to be concerned. This matter should be reported to the Legal or Compliance Departments immediately for investigation. If there is bribery and we fail to act, both you and our Company could be liable.
Avoiding Conflicts of Interest

A conflict of interest can occur whenever you have a competing interest that may interfere with your ability to make an objective decision on behalf of Akebia, its customers, investors or patients. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, which can undermine the trust others place in us and damage our reputation.

Conflicts of interest may be actual, potential or even just a matter of perception. Since these situations are not always clear-cut, you should fully disclose them to your manager or the Legal or Compliance Departments so that we can properly evaluate, monitor and manage them.

✅ DO THE RIGHT THING

- Always make business decisions in the best interest of Akebia.
- Discuss with your manager full details of any situation that could be perceived as a potential conflict of interest.
- Think ahead and proactively address situations that may put your interests or those of a family member in potential conflict with Akebia.

Be alert to situations, including the following, which are common examples of potential conflicts of interest:

Corporate opportunities
If you learn about a business opportunity because of your job, please bear in mind that the opportunity is rightfully Akebia’s and not yours. This means that you should not take that opportunity for yourself or any other entity unless you get approval from your manager or the Legal Department.

Friends and relatives
On occasion, it is possible that you may find yourself in a situation where you are working with a close friend or relative who works for a customer, business partner or competitor, or a close friend or relative wants to work for Akebia as an employee or consultant. Since it is impossible to anticipate all situations that may create a potential conflict, you should disclose your situation to your manager in order to determine if any precautions need to be taken.

Outside employment, activities or consulting work
To ensure that there are no conflicts and that potential issues are addressed, you always need to disclose and discuss outside employment, the provision of consulting services, board appointments or other activities conducted for another company with your manager. You shouldn’t accept a seat on the board of directors or advisory board of any of our customers, business partners or competitors unless you have obtained approval from your manager and the Legal Department. If approved, you must ensure that the outside activity does not interfere with your work at Akebia. Working for a customer, business partner or competitor may raise conflicts that will need to be resolved. Also, any approved side or personal business should not compete with Akebia.

Personal investments
A conflict can occur if you have a significant ownership or other financial interest in a customer, business partner or competitor. Make sure you know what’s permitted – and what’s not – by our policies and seek help with any questions.
Following the Rules Related to Gifts, Meals and Entertainment

A modest gift may be a thoughtful “thank you,” or a meal may be an appropriate setting for a business discussion. If not handled carefully, however, the exchange of gifts, entertainment or hospitality may create a conflict of interest or suggest misconduct.

Healthcare professionals – Remember that there are strict rules regarding gifts, entertainment and hospitality or meals provided to healthcare professionals and these may not be provided as a bribe or an inducement to get healthcare professionals to prescribe Akebia products or gain any business advantage for Akebia. See Interacting with Healthcare Professionals and Healthcare Organizations.

Government officials – Laws around the world may vary, but for us it is simple: we do not offer payments, gifts or anything else of value, including meals, to government officials to gain a business advantage for Akebia. In addition, many government officials have to comply with strict rules about whether they can even accept gifts, payments or meals from pharmaceutical companies. For this reason, you must check with the Compliance Department before providing any meal, gift or payment to a government official. Providing or paying for entertainment for government officials is not appropriate and not allowed under Akebia policies. See Preventing Bribery and Corruption.

Vendors and other business partners – Only give and accept gifts and entertainment that are nominal in value, foster goodwill in business relationships and:

- comply with Akebia policies;
- are not cash or cash equivalents;
- avoid providing or receiving personal gifts whenever possible – for instance, it is preferable that, if you accept a gift, it is one that benefits the Company or your colleagues and not you individually;
- would not embarrass you or our Company (e.g., entertainment at sexually oriented establishments); and
- are not given with the expectation of any commitment for business.

Remember: Make sure that if you provide any kind of payment, gift, meal, expense reimbursement or other transfer of value to a healthcare professional, government official, vendor, business partner or other stakeholder, you document it appropriately and according to Company policies. It is also not permitted to try to get around Company policies by not expensing (meaning personally paying for) a gift or other transfer of value to a healthcare professional, government official, business partner or other stakeholder.
During contract negotiations with a potential new vendor, the vendor mentioned that they had a complimentary registration to a local business seminar. They are unable to attend and asked if I would like to go in their place. I had been thinking of attending the seminar anyway, since the subject of the seminar applies to my work. There’s no personal gain to me, it would be good for Akebia and it would be a shame to waste the registration. I planned on saying “yes,” but now I wonder if that would be the right decision.

You should consult with your manager. If you are involved in contract negotiations, you should think seriously about accepting any gifts (even nominal gifts) while the negotiation process is ongoing and you should consult with your manager for guidance. Accepting gifts during negotiations can give the appearance of something improper. Thus, your manager may ask you to decline the gift. If you have any questions at all, you should consult the Legal or Compliance Departments.

Material Information

Information is material if there is a substantial likelihood that a reasonable investor would consider it important in deciding whether to buy or sell a security. Common examples of information that may be considered material are:

- prescription and product sales information;
- projections of future earnings or losses or other financial guidance;
- financial results;
- clinical trial data;
- a pending or proposed merger, acquisition, tender offer, joint venture, licensing arrangement or an acquisition or disposition of significant assets;
- a change in management;
- major events regarding Akebia’s securities, including the declaration of a stock split or the offering of additional securities;
- severe financial liquidity problems;
- actual or threatened major litigation or the resolution of such litigation; and
- new major contracts, orders, suppliers, customer or financing sources or the loss of any of them.

Avoiding Insider Trading

In the course of business, you may learn material information about Akebia or about other companies that is not publicly available. Akebia’s Insider Trading Compliance Policy prohibits all of our directors, employees, consultants and contractors, as well as certain of their family members, those who live with them, and entities controlled by them, from trading securities, or disclosing or passing along information to others who then trade (i.e., “tipping”), on the basis of material non-public information. You may only purchase or sell a company’s securities if you are not in possession of material non-public information about the Company. Additionally, certain individuals are subject to blackout periods, during which they are prohibited from engaging in transactions involving Akebia securities or the securities of any other companies that could be related to the purpose of a blackout.
Non-Public Information

Non-public information is information that is not generally known or available to the public. Information is considered available to the public only when it has been released broadly to the marketplace (such as by a press release or an SEC filing) and the investing public has had time to absorb the information fully. Under our Insider Trading Compliance Policy, we consider information non-public until the end of the second full trading day after the information is released.

DO THE RIGHT THING

- Do not engage in any transaction in the securities of Akebia when you have material non-public information about Akebia. Please note that the same restrictions apply to securities of any other company when you have material non-public information about that company, including if you learned that information in the course of your duties at Akebia.
- Do not communicate material non-public information about Akebia or any other company to any other person.
- Do not engage in short sales, hedging transactions, trading on margin or pledging transactions related to Akebia securities.
- Pre-clear your transactions in Akebia securities in accordance with Akebia policy, including a purchase or sale in the open market and the sale of any Akebia securities received as equity compensation.
- Do not trade during “blackout periods” (unless pursuant to a 10b5-1 trading plan) if you have been notified that you are subject to such trading restrictions.
- Discuss any questions or concerns about insider trading with the Legal Department.

WATCH OUT FOR:

- Requests from friends or family for information about Akebia or companies with which we do business. Sharing material non-public information with anyone, either on purpose or by accident, could be considered illegal “tipping.”
Akebia Therapeutics, Inc. Code of Conduct

Following Import, Export and Anti-Boycott Laws

Akebia is a global company that ships its investigational products and comparator products to other parts of the world and deals with customers on a global basis. Therefore, we are subject to a variety of import and export laws, economic sanctions, customs and other laws. In addition to complying with U.S. laws that govern the import, export and re-export of our products, we must comply with the laws of other countries to which our products are exported and where our products are manufactured or used. Any violation of these laws, even unintentionally, could have damaging and long-lasting effects on our business.

If your responsibilities include exporting products or receiving imported products, you are responsible for screening customers and vendors against U.S. sanction and debarment lists, as well as knowing and complying with applicable import and export laws and counterterrorism requirements. In addition, participating in illegal trade boycotts, which is when two or more competitors agree not to do business with another company, is also illegal.

✅ DO THE RIGHT THING

- Obtain all necessary licenses before the export or re-export of products, services or technology.
- Report complete, accurate and detailed information regarding every exported or imported product, including its place(s) of manufacture and its full cost.
- Provide accurate and complete information to customs officials.
- Direct any questions you have regarding imports or exports of our products, parts or technology to the Legal Department.

⚠️ WATCH OUT FOR:

- Make sure that all information provided to customs officials is accurate and complete.

❓ What If?

My work requires regular interaction with customs officials. As part of my job, I am routinely asked to provide the Customs Service with information about our imports and exports and their value. Sometimes, it would be faster to get through customs (or the Company can avoid hefty taxes) if we just indicate that the materials do not have value even though I know that we should declare the value. This is what our shipping vendor is telling me to do because they do it all the time. What should I do?

Never communicate anything to a customs official that is not true. Doing so can subject you and Akebia to serious fines and even criminal prosecution. It is very important that if you are not sure what information to report on a customs form or application, you contact your manager or the Legal Department for advice. Be careful about relying on the opinions from external shipping service providers or consultants.
Safeguard Akebia

Protecting Our Assets

We are entrusted with Company assets and are personally responsible for protecting them and using them with care. Company assets include funds, facilities, equipment, information systems, intellectual property and confidential information.

In addition, Company assets include the network, computers, software, email and other electronic communication media and hardware provided to you or reimbursed by Akebia (collectively “computer systems”). It is important to recognize that you should not have any expectation of privacy when you use Akebia computer systems. Akebia reserves the right to monitor and access these systems and equipment as needed.

Personal use of Company assets and computer systems is discouraged, but where permitted, should be kept to a minimum and not affect your productivity or the work environment around you.

DO THE RIGHT THING

- Only use Akebia facilities, materials and computer systems to carry out your job responsibilities and never for activities that are inappropriate, violate Company policies or are illegal.
- Speak up if you suspect incidents of fraud or theft.
- Be a good steward of our Company assets and computer systems:
  - Do not use Akebia computer systems to create, store or send content that others might find offensive;
  - Use strong passwords and don’t share them with others, including coworkers, friends or family;
  - Only use software that has been properly licensed. The copying or use of unlicensed or “pirated” software on Company computer systems to conduct Company business is strictly prohibited. If you have any questions about whether or not a particular use of software is licensed, contact the Information Technology Department.
WATCH OUT FOR:

- requests to borrow, access or use Akebia computer systems or Company assets without approval;
- unknown individuals without proper credentials entering our facilities or using Akebia computer systems; and
- excessive use of Akebia computer systems or resources for personal purposes.

Protecting Our Confidential Information

Akebia commits substantial resources to medical and scientific developments and innovation. The creation and protection of our confidential information are critical to our business. Confidential information is generally non-public information that we know as a result of our position or work for Akebia and can include our marketing strategies, customer lists, pricing information, business or development plans, research results, new product launch information, drug formulations, and patent or intellectual property strategies.

Each of us must be vigilant and protect Akebia’s confidential information. This means keeping it secure, limiting access to those who have a need to know in order to do their job, and only using it for authorized purposes. Remember that personal information of our customers, patients and other individuals is confidential, too – extend the same high level of care to protect it.

Be aware that the obligation to restrict your use of Akebia confidential information continues even after employment ends.

DO THE RIGHT THING

- Properly label confidential information to indicate how it should be handled, distributed and destroyed.
- Use and disclose confidential information only for legitimate business purposes.
- Protect our confidential information by sharing it only with authorized parties who have a need to know the information to do their job and who are under written confidentiality obligations with Akebia.
- Only store or communicate Company information using Akebia’s computer systems.

WATCH OUT FOR:

- discussions of Akebia confidential information in places where others might be able to overhear – for example, on planes and elevators and when using mobile phones; and
- sending confidential information to unattended fax machines or printers or misdirecting the information by email accidentally.
**Intellectual Property**

Intellectual property is something intangible, such as an idea, a process or an invention, and includes, for example: patents, inventions, know-how, systems, software, technology, trademarks, service marks, copyrighted materials and trade secrets.

Protecting Akebia’s intellectual property is critical to our success. Therefore, it is important that you check with the Legal Department before disseminating clinical or pre-clinical data, approving a publication of data related to our product(s), submitting information to government agencies, sharing information with collaboration partners, etc.

Contact the Legal Department if you receive any statements or questions from third parties regarding (1) the scope of Akebia intellectual property rights, (2) the applicability of Akebia rights to another company’s products or (3) the applicability of a third party’s intellectual property rights to Akebia intellectual property rights or products.

Also, you should promptly disclose to Company management any inventions or other intellectual property that you create while you are employed by Akebia. Your obligations to restrict your use of and protect Akebia’s intellectual property rights continue even after your employment ends.

**Information Systems and Cybersecurity**

In the course of conducting business, confidential information and personal information is shared and passed through Akebia’s computer systems. We are committed to providing the administrative, technical, and physical safeguards that will ensure the security, confidentiality, integrity and availability of confidential information and personal information from unauthorized access, use, disclosure, alteration, destruction or theft.

To ensure the security of Akebia’s computer systems, confidential information and personal information, please:

- Do not download to, store on, or communicate through the computer systems prohibited content, such as intellectual property-infringing or pirated files, discriminatory or unlawful content, computer viruses, Trojan horses, malwares, adware and other content as described in Akebia’s policies.
- Avoid unnecessary disclosure by maintaining a secure password for each system used, and do not share the password.
- Only use software, hardware and cloud services as approved by the Information Technology group.
- Only share personal information with authorized parties in a secure manner as outlined in the Information Security Standard.
- Report any data breach or suspected data to the Vice President of Information Technology.

Akebia may inspect, monitor and control the computer systems and may access any information stored in them or transmitted with them, including email accounts, traffic data and metadata.
Communicating Responsibly

We are committed to providing timely, orderly, consistent and credible information about the Company consistent with legal and regulatory requirements.

Because we are a public company, our communications are subject to significant rules and regulations. Accordingly, we need to ensure that we avoid selective disclosures to those who may trade on the basis of the information. For this reason and to achieve a consistent voice and message when making disclosures or providing information to the public, it is important that only authorized persons speak on behalf of Akebia. Therefore, communications with media, investors, stock analysts and other members of the financial community should be referred to Investor Relations.

DO THE RIGHT THING

- Never speak publicly on issues involving the Company without prior approval from the Board of Directors or authorized spokesperson.
- Refer any inquiries about our activities, sales, financial results or strategies to Investor Relations.

WATCH OUT FOR:

- giving public speeches and writing articles for professional journals or other public communications that relate to Akebia without appropriate management or the Legal Department approval;
- using your title or affiliation outside of your work for Akebia without it being clear that the use is for identification only; and
- invitations to speak “off the record” to media, investors, stock analysts and other members of the financial community who ask you for information about Akebia or its customers or business partners.

Social Media. You are allowed to use your own personal social media to repost, share or comment on corporate culture and job postings. If you are engaging in social media, be careful that you never reveal confidential information of the Company and that you do not engage in discussions or activity that could put you or the Company at risk. In addition, be careful not to give the impression that you are speaking on behalf of Akebia, unless you are an authorized spokesperson for Akebia. Finally, bear in mind that there are a lot of restrictions on how biopharmaceutical companies and their employees may engage in social media regarding: (1) the Company’s product(s) or products in development, and (2) interactions and communications with healthcare professionals and patients.

As an employee of a biopharmaceutical company, these rules apply to you even if you are engaging in social media in a personal capacity. Also, be careful when writing communications or speaking at conferences when this information might be published online. You should not use social media to disparage our competitors, customers, suppliers, colleagues, investors or other stakeholders or to make misleading or inaccurate statements about Akebia.

If you believe a false statement about our Company has been posted, do not respond or post or share non-public information, even if your intent is to “set the record straight.” Your posting might be misinterpreted or may be inaccurate or misleading. If you have any questions about what is permitted in social media, please contact Corporate Communications, Human Resources, or the Legal or Compliance Departments.
Serve the Greater Good

Being a Good Corporate Citizen
We believe in making a positive difference in the lives of people living with or affected by kidney disease, as well as the lives of our employees and the communities in which we live and work. We aim to positively impact each of their lives and our community through education, disease awareness, innovation and scientific research. To make sure that we comply with applicable laws and industry standards, when we provide any kind of Company support to various good causes and organizations, we do so through the appropriate review channels at Akebia. We also recognize the importance of protecting human rights, and we are vigilant regarding the protection of our employees, our patients, colleagues and customers. We do not condone or permit human trafficking, the use of child or forced labor or indentured or involuntary labor in any of operations.

We also promote, encourage and support a diverse range of corporate social responsibility activities. You are encouraged to get involved in the many initiatives we support.

Protecting the Environment
We recognize our environmental and societal responsibilities. We are committed to sustainability and to minimizing damage to the environment, as well as any potential harm to the health and safety of employees and the communities where we operate.

⚠️ DO THE RIGHT THING
- Read and understand all the information provided by our Company that is relevant to your job and the health, safety, and environmental effects of our operations.
- Do your part to ensure that protecting employee safety and the environment is a priority. Stop work and report any situation that you believe could result in an unsafe working condition or damage to the environment.
• Fully cooperate with environmental, health and safety training and with our Company’s periodic compliance reviews of our products and operations.
• Be proactive and look for ways that we can minimize waste, energy and use of natural resources.
• Contact the Legal or Compliance Departments if you have any questions about compliance with environmental, health and safety laws and policies.

Engaging in Political Activities
You have the right to voluntarily participate in the political process, including making personal political contributions and supporting candidates for elective office. However, you must always make it clear that your personal views and actions are not those of Akebia and never use Company funds for any political purpose without proper authorization.

Interactions with government officials or regulators that could be seen as lobbying must be discussed in advance and coordinated with the Government Affairs Department.

WATCH OUT FOR:
• Lobbying: interactions with government employees, including regulators, or individuals acting as agents of a government, that could be interpreted or viewed as lobbying must be discussed in advance and coordinated with the Government Affairs Department.
• Pressure: never apply direct or indirect pressure on another employee to contribute to, support or oppose any political candidate or party.
• Improper influence: avoid even the appearance of making political or charitable contributions in order to gain favor or influence. Remember that in corrupt markets outside of the United States, requests for bribes often take the form of requests for political contributions.
• Conflicts of interest: holding or campaigning for political office must not create, or appear to create, a conflict of interest with your duties at Akebia. Check with the Legal Department if you have questions.

DO THE RIGHT THING
• Ensure that your personal political views and activities are not viewed as those of the Company.
• Do not use our resources or facilities to support your personal political activities.
Make a Commitment

At Akebia, we believe that integrity matters. We are committed to following all applicable laws, regulations, Akebia policies and training. We are also committed to asking for guidance when we do not know if something violates laws, regulations or Akebia policies or if we are unsure about what is the right thing to do.

We require annual certification that you have read and understood this Code of Conduct. Submitting this form indicates that you have read and understood our Code of Conduct and that you agree to:

- comply with this Code;
- report any known or suspected violations of applicable laws, regulations, this Code or Akebia policies;
- ask your manager, a member of the executive team, or a representative from the Human Resources, Legal or Compliance Departments if you are unsure whether something is permitted or is the right thing to do.

Thank you for taking the time to read this Code.

Signature:  ________________________________________________________________

Date:  ________________________________________________________________