



AVANIR CODE OF BUSINESS CONDUCT AND ETHICS

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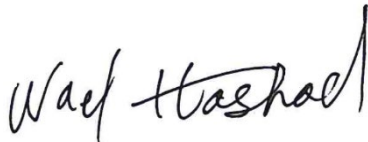
Message from the Chief Executive Officer and the Chief Compliance Officer

Our reputation is integral to our success and is one of our most important assets. Ensuring that our ethical business standards are consistently adhered to and never compromised is a priority at Avanir Pharmaceuticals. Our Code of Business Conduct and Ethics (“Code of Conduct”) represents who we are as a company, and the high standards we follow to fulfill our commitments to our stakeholders including our customers, patients, suppliers, business partners, regulators, and each other. Our shared commitment to serving our stakeholders must be accompanied by a shared commitment to acting in compliance with all applicable laws and with integrity.

The Code of Conduct is designed to guide and support you in fulfilling our shared commitment. It does not cover every issue that may arise, but provides the basic principles and core values to help you resolve issues you may face on a day-to-day basis. We also expect that those with whom we do business will also adhere to the Code of Conduct.

If you have any questions about our Code of Conduct or need to understand how it applies to your work, please take the time to seek advice from any of the resources listed in this document.

Thank you for your unwavering commitment to always doing the right thing.



Wa'el Hashad, President & CEO



Daniel J. Dalton, Senior Vice President & CCO

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AVANIR PHARMACEUTICALS, INC.

CODE OF BUSINESS CONDUCT AND ETHICS

I. INTRODUCTION

The Avanir Code of Conduct provides a broad set of legal and ethical principles intended to guide all of us in our work. To be useful, keep the Code of Conduct readily available and review it frequently. You should know its contents and consult it whenever you are unsure of what actions to take in a given situation. You should also consult all policies and procedures applicable to the activity in question. You can also ask questions about the Code of Conduct or any Avanir policy and procedure with your manager, or a member of the Compliance, Human Resources or Legal departments.

The Code of Conduct reflects Avanir's commitment to compliance and an ethical culture. The Company has adopted the Code of Conduct to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to government agencies and in other public communications made by the Company;
- Compliance with applicable governmental laws, rules and regulations;
- Protection of Company assets, including confidential information;
- Fair dealing practices;
- Ethical and compliant conduct; and
- Accountability for adherence to the Code of Conduct
- Protection of personal information

The Code of Conduct applies to all employees, officers and members of the Board of Directors of Avanir and all of its wholly or majority owned subsidiaries/affiliates. Managers have an additional responsibility to support the Code of Conduct of Business Conduct and Ethics by:

- Educating all current and new personnel under their supervision in the meaning and application of the Code of Conduct;
- Emphasizing, by words and action, Avanir's continuing commitment to compliance and the prevention, detection and correction of inappropriate conduct; and
- Ensuring strict compliance with Avanir's non-retaliation policy.

All new employees will be required to participate in training on the Code of Conduct and to certify that they have received, understand and agree to abide by the Code of Conduct. In addition, all employees will be required to participate in annual training on the Code of Conduct and re-certification. **You are expected to fully comply with the Code of Conduct and all applicable**

policies and procedures.

The Compliance department, together with our Legal and Human Resources departments, are responsible for interpreting and applying this Code of Conduct to specific situations in which questions may arise. Any questions relating to how the Code of Conduct should be interpreted or applied should be addressed to the Compliance department.

II. EMPLOYEE STANDARDS AND RESPONSIBILITIES

A. Conflicts of Interest

We should avoid any actual or apparent conflict of interest. A conflict of interest exists whenever your judgment may be influenced because of a direct or indirect personal interest, benefit or gain, or whenever you misuse your position at the Company in a way that results in a direct or indirect personal benefit or gain. With respect to Personnel, any time a conflict appears, or you are concerned that a conflict might develop, you are required to discuss the matter with your manager and Human Resources. After you have disclosed a potential conflict, a determination will be made by your manager and Human Resources, depending on the nature or extent of the conflict, as to what course of conduct to follow, including whether to divest of the conflicting interest, returning the benefit or gain received, or realigning duties and responsibilities.

It is not possible to identify every particular activity that might give rise to a conflict of interest. Examples of conflicts of interest that should always be avoided include the following:

- any ownership interest in any supplier, customer or competitor (other than nominal amounts of stock – usually less than 1% – in publicly traded companies);
- any consulting or employment relationship with any customer, supplier or competitor;
- any outside business activity that is competitive with any of Avanir’s businesses;
- the receipt of any gifts, gratuities or excessive entertainment from any person or entity with which Avanir has business dealings other than commonly distributed items of nominal value that are given for advertising or promotional purposes and that conform to customary industry practices (any gifts that are not of nominal value should immediately be returned and reported to your immediate manager as described in Section 3, and all Personnel are urged to make our policy known to those with whom they deal so that these situations do not arise);
- outside activity of any type that is so substantial as to call into question your ability to devote appropriate time and attention to your duties and responsibilities to the Company;
- the service on any board of directors of any customer, supplier or competitor unless such board service has been disclosed to Avanir and approved by its Board of Directors;
- being in the position of directly supervising, reviewing or having any influence on the job evaluation, pay or benefits of any close relative or individual with whom any Personnel has a personal relationship;

- using for personal gain or for the benefit of others, proprietary or confidential information obtained during your employment with the Company;
- taking advantage of an opportunity that you learned of in the course of your employment with the Company; and
- selling anything to Avanir or buying anything from Avanir (except pursuant to any normal program of disposal of surplus property that is offered to all Personnel in general).

Any situation that presents a conflict of interest for you would probably also present a conflict of interest if it is related to a member of your family or a close relative and, therefore, should be avoided. For example, ownership of stock in competitors or suppliers, or receipt of gifts or entertainment by members of your immediate family would create the same conflict of interest as if the stocks were owned or the entertainment received by you.

We believe that the avoidance of conflicts of interest is an important part of our commitment to operate with honesty and integrity. From time to time, we will solicit information from certain Personnel to ensure that no conflicts of interest exist.

B. Gifts and Gratuities

It is contrary to Company policy for Personnel or members of their immediate families to accept gifts, services, discounts or favors from those with whom the Company does business or considers doing business, except as follows:

- Personnel may accept gifts of nominal value ordinarily used for sales promotion (for example, calendars, appointment books, pens, etc.).
- Ordinary “business lunches” or reasonable entertainment consistent with local social and business customs may also be permissible as long as they comply with Company policies.

If you receive a gift that does not fall within these guidelines, it must be reported to your manager and returned. If return of the gift is not practical, it should be given to the Company for charitable disposition or such other disposition, as the Company deems appropriate.

It is not our desire to appear unfriendly or unsociable. On the other hand, it is our policy to avoid any action that may cast doubt on the integrity or motivation of our Personnel or the Company. As a general matter, public disclosure of the acceptance of gifts and entertainment should not embarrass the Company or those receiving the gifts and entertainment.

C. Fraud

It is the policy of Avanir to comply with the law and to maintain accurate records of Company business. All Personnel are responsible for recognizing and reporting fraud, falsification of records, or other irregularities. Managers should become familiar with the types of irregularities that might occur in their areas of responsibility and must establish standards and procedures

designed to prevent and detect irregularities.

Fraud applies to any irregularity or suspected irregularity related to Company business and involving Personnel, vendors, or persons providing service or materials to the Company.

Irregularities include, but are not limited to, the following:

- Forgery or alteration of any document;
- Misappropriation, destruction, or disappearance of funds, inventory, supplies or other Company assets, whether tangible or intangible;
- Impropriety in the handling or reporting of financial transactions;
- False, fictitious, or misleading entries or reports; and
- False or misleading statements to those conducting investigation of irregularities.

D. Insider Trading and Securities Laws

It is against Company policy, and may be illegal, for any individual to profit from undisclosed (also called “inside”) information obtained in relation to the course of their work at Avanir, including information related to Avanir, any of our suppliers, customers and any company with which we have a business relationship.

If you are uncertain whether the above prohibitions are potentially implicated by any transaction you are considering, you should consult with the Legal department, the Finance department, or the Compliance department.

E. Accurate Books and Records and Disclosure Controls

The Company requires honest and accurate recording and reporting of all Company information, both financial and non-financial. All of the Company’s books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company’s transactions and must conform both to applicable legal requirements and to the Company’s system of internal controls.

- Avanir must maintain books and records that accurately reflect the true nature of the transactions entered into or conducted by or on behalf of the Company. In all of our operations, it is against Company policy, and possibly illegal, for any Personnel to cause our books and records to be inaccurate in any way.
- Senior financial officers and anyone involved in preparing the Company's books and records must also ensure that these documents fully, fairly, accurately and timely present the required information in an understandable manner. To ensure that material developments affecting the Company’s business and prospects are reflected in company books and records, it is important that any material developments affecting the Company be reported to your manager promptly. This reporting chain is necessary to allow the Company’s senior officers to make a determination of whether the development needs to be reported.

- Transactions must be executed:
 - in accordance with management's authorization and;
 - in a manner that permits preparation of the Company's books and records and in conformity with applicable accounting standards. For example, expense reimbursements must accurately reflect the true nature and amount of the expenses.

F. Fair Employment Practices

It is the Company's policy to make employment decisions without regard to race, religion, creed, color, gender, sexual orientation, age, national origin, marital status, physical or mental disability, medical condition, veteran status or other legally protected categories. Employment decisions include, but are not necessarily limited to, hiring, termination, job assignment, prior experience, education, acquired skills, promotion, transfer, wage review and access to Company paid fringe benefits.

Human Resources, the Legal department or the Compliance department should be consulted if you have any questions.

G. Disclosure of Debarment, Exclusion and other Restrictions

All Personnel are required to immediately self-disclose any information that might preclude their involvement in Company business operations. This includes any restrictions preventing involvement in federal health care programs. Avanir reserves the right to screen Personnel and contractors for exclusion, debarment or any other ineligibility in federal health care programs or government contracts.

H. Unauthorized Use of Company Property or Services

No Personnel may use or remove from Company premises any Company property or services for any personal benefit or the personal benefit of anyone else. The Company realizes that sometimes the line between personal and company benefits is difficult to draw, and sometimes there are both personal and company benefits in certain activities. The only prudent course of conduct for our Personnel is to make sure that any use of Company property or services that is not solely for the benefit of the Company is approved in advance by his/her manager.

I. Access to Electronic Communications

The Company respects the individual privacy of its Personnel, but these privacy rights do not extend to any Personnel's work-related conduct or to the use of Company-provided equipment, systems or facilities. Personnel do not have an expectation of privacy with respect to company provided equipment or the use of personal equipment on or connected to Avanir's infrastructure or used for Company business. The Company's mobile electronic and/or digital devices (including iPad®, iPhone®, etc.), voicemail and computer systems are the property of the Company and, thus, are expected to be used primarily for job-related communications. Although

Personnel each has an individual password to access the Company's systems, the contents of electronic communications are accessible at all times by the Company for any business purpose. For more details, refer to the appropriate policy covering electronic communications.

J. Proper Use and Protection of Personal Information

The Company respects the privacy of the Personal Information entrusted to us. Everyone in the Company worldwide has a role to play in protecting, securing, and appropriately processing (e.g., collecting, using, accessing, viewing, storing, transferring) Personal Information. At Avanir and pursuant to Avanir's "Protection of Personal Information Policy," "Personal Information" means any information that identifies, relates to, describes, or could reasonably be linked, directly or indirectly, with a particular person, consumer or household, including, but not limited to: contact information, government identification, account information, location, genetic or biometric information, health information, and financial information, and information on online activity. The Company, and parties on the Company's behalf, process various types of Personal Information about patients, caregivers, consumers, clinical trial subjects, healthcare professionals (e.g., physicians or nurse practitioners), the Company's staff members and contractors, and others for a variety of lawful business purposes.

The lawful processing of such information is important to the Company's business activities. We are required by applicable privacy and data protection laws to implement appropriate safeguards to protect Personal Information. Unlawful or unauthorized use or disclosure of Personal Information could adversely affect the individuals whose information is compromised, as well as potentially expose Avanir to legal and regulatory risks, financial damage, and reputational harm. As such, all reported Privacy Incidents are thoroughly investigated and appropriately addressed in a prompt manner. At Avanir, a "Privacy Incident" is any actual or suspected: (i) unauthorized access to or use, disclosure or alteration of Personal Information; or (ii) loss of Personal Information (e.g., loss of Personal Information in paper or electronic format).

K. Raising Compliance Concerns and Non-Retaliation Policy

We may never engage in dishonest or illegal behavior, even if directed to do so by a manager or co-worker, nor should we direct others to act in such a manner. If requested to act in such a manner, we must report it immediately to the Compliance, Human Resources or Legal departments.

(a) Reporting Compliance Concerns

We all have an obligation to report any actual or suspected violation of the Code of Business Conduct and Ethics or Company Policies. Reporting suspected violations is not an act of disloyalty but rather, shows responsibility. The Company's ability to investigate and remediate misconduct successfully depends on prompt and confidential reporting. If you suspect misconduct, do not attempt to investigate or determine facts on your own. There are multiple communication channels at the Company to report potential misconduct or other compliance concerns:

- Contact your manager;
- Contact the Compliance department;

- Contact Human Resources;
- Contact the Legal department;
- Call the Avanir AlertLine at 1-855-809-3045 (you may elect to remain anonymous);
or
- Submit a report online to the Avanir AlertLine at <http://www.avanir.alertline.com>
(you may elect to remain anonymous)

All calls and other communications to the Avanir AlertLine are received by trained personnel at a company contracted with, but independent of, Avanir, who document and forward the information to Avanir's Compliance department for appropriate action. When you call the Avanir AlertLine and choose to identify yourself, your identity will be kept confidential to the extent permitted or required by law and Company policy. All disclosures, interviews and reports shall also be kept confidential, to the extent permitted or required by law and Company policy. Callers will always have the option to remain anonymous when making a report through the Avanir AlertLine (1-855-809-3045 or <http://www.avanir.alertline.com>).

(b) Investigations of Potential Misconduct

Avanir takes all reports of potential misconduct seriously. The Company investigates all reports of alleged misconduct. You are required to cooperate with any investigation and provide accurate and truthful information.

(c) Disciplinary Action

All Personnel are required to adhere to the Code of Conduct, as well as all Avanir policies. Persons who violate the Code of Conduct or any Avanir policy may be subject to disciplinary action, up to and including termination, and in appropriate cases, civil action or referral for criminal prosecution. Disciplinary action will depend on the nature of the violation and the circumstances involved. Disciplinary action may be taken for circumstances that include without limitation:

- Authorizing or participating in actions that violate the Code of Conduct or any Avanir policy;
- Failing to report a violation of the Code of Conduct;
- Refusing to cooperate (including the failure to be truthful and to share all relevant information) in the investigation of a potential violation;
- Retaliating against an individual for reporting a potential violation;
- Making a false report of misconduct or violation of the Code of Conduct.

(d) Non-retaliation Policy

The Company maintains a strict non-retaliation policy. The Company shall not retaliate against any person who raises a good faith concern about potential misconduct. Any Person engaging in retaliatory activity will be subject to discipline, up to and including termination. Concerns about potential retaliation should be promptly reported to Human Resources, Compliance or Legal.

Unless there is a specific and personal written employment agreement between the Company,

signed by an authorized officer and an employee, the employee is free to leave the employment of the Company or the Company may terminate the employment of the employee at any time, for any reason. Nothing contained in this Code of Conduct, or in any Company policies, is intended by the Company to be, nor shall it be construed as, an employment agreement.

III. CONDUCTING AVANIR BUSINESS

A. Avanir Standards and Expectations

Our advertising and product labeling should always be truthful, balanced and not misleading. If we make specific claims about our products or the performance of our products, we should have substantial basis to substantiate those claims. We should not disparage any of the products, services or personnel of any of our competitors. The Company has adopted and expects its Personnel to become familiar with and adhere to, the PhRMA Code on Interactions with Healthcare Professionals.

Avanir considers compliance with all laws and regulations to be a fundamental operating principle as to how we conduct our business. Therefore, it is imperative that our Personnel comply with applicable healthcare and privacy laws and follow Company policies that govern the way we promote our products and interact with our customers. Sales professionals and other Personnel who interact with physicians, patients, advocacy providers, and governmental officials must be familiar with, and adhere to, the policies governing commercial, healthcare, and privacy practices, as appropriate, as well as other applicable policies and procedures that cover their conduct at work.

B. Purchasing and Sales

The Company will purchase all of its supplies and requirements on the basis of price, quality and service. The fact that a supplier or potential supplier is also a customer of the Company shall not be considered in making our purchasing decisions. In other words, reciprocity shall not be a factor in our purchasing decisions. All suppliers will be dealt with fairly, honestly and openly. Suppliers will be chosen without regard to the size of their company or the nationality of their shareholders or management, except insofar as specific legal requirements dictate that those factors be taken into consideration. This policy extends to services such as advertising, auditing, banking, legal, construction and maintenance, as well as to purchasing goods used by the Company.

If it is necessary to forecast future delivery dates for product, such forecasts should be backed up by objective evidence to the maximum extent possible and, to the extent the forecast cannot be objectively verified, based upon the good faith judgment of those making the forecast.

C. Laws Governing the Research, Development, Approval and Marketing of Pharmaceuticals

The Company's products, both those already marketed and those under development, and the operations relating to those products are subject to detailed regulation under a wide variety of federal and state laws and regulations. A wide variety of federal and state agencies administer these laws and regulations. The purpose of these laws includes the protection of the public health, worker and patient safety, and ensuring no harm to our environment. It is the Company's policy to comply with all such laws and regulations.

D. Transacting International Business

The Company shall observe the highest ethical standards in all of its business transactions, including those involving foreign countries. We should do nothing in connection with any international transaction and take no action in any foreign country that would be illegal or improper in the foreign country or the United States. Of course, all Personnel are expected to observe all applicable foreign laws to which they or the Company may be subject. This includes foreign tax laws, customs duties and regulations, drug testing, licensing, manufacturing and marketing laws, rules and regulations and currency restrictions as well as all applicable data transfer regulations. No actions should be taken that are intended to improperly circumvent the application of such laws. Some of the concerns raised by international business are as follows:

(a) Data Privacy

Avanir is committed to respecting data privacy and has developed principles that must be consistently applied when processing personal information within Avanir and by its business partners.

Avanir must ensure that identifiable health information is carefully processed and handled. The Company takes due care to prevent any misuse of or unauthorized access to such identifiable health information within its control.

All processing of personal information (e.g. data on employees, business partners, customers and suppliers) must be in compliance with applicable data privacy laws and Avanir principles. In the event of a suspected or known privacy incident, personnel must secure the personal information and promptly call the Avanir Alertline at 855-809-3045.

(b) Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act prohibits a company, or any Personnel or agent of that company from, among other things, making an offer, payment, promise to pay or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value to any foreign official, any foreign political party or official thereof or any candidate for foreign political office, or any other person, such as a foreign agent, knowing that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to any foreign official, any foreign political party or official thereof, or any candidate for foreign political office, for the purpose of (i) influencing any act or decision of such foreign official in his official capacity, (ii) inducing such foreign official to do or omit to do any act in violation of the lawful duty of such official, or (iii) securing any improper advantage, or inducing such foreign official to use his influence with a foreign government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality, in order to assist the Company in obtaining or retaining business for or with, or directing business to, any person.

Before any Personnel or agent of Avanir makes any offer, payment, promise, or gift to any foreign official, foreign political party or official thereof or candidate for foreign political office, or authorizes any of such acts on behalf of Avanir, such Personnel must consult with the Company's Compliance department or Legal department and obtain prior approval.

(c) Anti-boycott Laws

U.S. anti-boycott laws prohibit or severely restrict the Company from participating in boycotts against countries friendly to the United States, and require the Company to report both legal and illegal boycott requests to the U.S. government. Any Personnel involved in selling our products internationally must become familiar with the anti-boycott laws and observe all of their requirements.

(d) Export Controls

In general, any goods that we sell to a customer in a foreign country must be covered by an export license. There are certain statutory licenses that allow exporting of certain products — generally non-military or non-high-technology goods — to our allies without any further license. Export control regulations are, however, quite complex, and any Personnel involved in any export transaction must observe at least the following two rules:

- Personnel should satisfy themselves that there is some regulation or specific export license that covers the export they want to make. This includes exports of technology, as well as exports of goods or services.
- Any information that any Personnel furnishes either to our Personnel, to the government or to companies that we may have hired to facilitate our export transactions must be truthful and accurate. This includes both information as to the technology in question and information as to the economic value of the exports.

Personnel involved in our export business also have an obligation to be reasonably alert to situations in which inaccurate information may have been furnished, either to us or to any of our agents, involving the ultimate destination or use of the goods. This is particularly important for goods of the type that are not permitted to be shipped to certain countries. If any Company Personnel believes that there is any doubt as to the truth or accuracy of the information being furnished to us regarding the ultimate destination or use of products we export, such Personnel should contact his/her manager, or a member of the Compliance or Legal departments.

The definition of export is quite broad and can include conversations of a technical nature with a citizen of another country even though that conversation takes place entirely within the United States. Another example of a possible export would include tours of our facilities where foreign visitors could obtain technical information. If there is any doubt as to whether any situation involves an “export” within the meaning of our export control laws, the Legal department should be consulted.

(e) Imports

All goods imported into the United States must pass through customs and, except in some limited cases where there are exemptions, a duty must be paid. The amount of that duty is based upon the classification of the goods and the value of the merchandise. All information furnished to any customs official or to any agent that the Company hires to facilitate our imports must be truthful and accurate.

IV. CONFIDENTIAL INFORMATION

A. Protection of Confidential Information/Intellectual Property

It is very important for all Personnel to safeguard the Company's proprietary and confidential information and to refuse any improper access to such information and the confidential information of any other company, including our competitors, entrusted to us for whatever purpose.

In terms of our own confidential information, the following apply:

- Any Company proprietary and confidential information to which any of us has access should be discussed with others within the Company only on a need-to-know basis.
- If we wish to disclose Avanir proprietary or confidential information to anyone outside of Avanir, it should be done only after confidentiality agreements, which can be provided by our Legal department, are fully executed by both parties.
- Personnel wishing to publish results of Company research in scientific publications must first obtain written consent from the Company's Publication Committee; and all such publication requests must be submitted at least 30 days before submission for publication.
- We should always be alert to avoid inadvertent disclosures that may arise in either social conversations or in normal discussions and correspondence with our suppliers and customers.

In terms of confidential and proprietary information of other companies, the following are our guidelines:

- We should not receive any such proprietary and confidential information, except pursuant to written confidentiality agreements approved or prepared by our Company's Legal department. Since we may incur substantial liability if we improperly use or disclose information that has been provided to us in confidence, we should receive such information only when there is a clear business reason for doing so and then only under the terms and conditions of an agreement that protects both parties' interests.
- While we should always be alert to our competitive surroundings and obtain as much information as possible about the marketplaces in which we operate, we must do so only in accordance with sound and ethical business practices and applicable data protection laws. We must never be a party to any situation in which such proprietary or confidential information has been improperly obtained from any other company, such as by former Personnel. If you are approached with any offer of confidential information that you have reason to believe is subject to an obligation of confidentiality or may have been obtained improperly, you must immediately disclose this matter to your manager and/or the Company's Legal department.
- All new Personnel joining us from other organizations must realize that our policy is to fully respect the trade secrets and confidential information of their previous employers, and that no such information should be disclosed to us or used by such Personnel in working for the Company.

Confidential or proprietary information of the Company, and of other companies, includes any

information, whether or not in tangible form, that is not generally disclosed to the public and that is useful or helpful to the Company and/or which would be useful or helpful to competitors of the Company. Confidential and proprietary information must not be disclosed without permission, and should never be used for personal benefit or for the personal benefit of others. Common examples include, but are not limited to, such things as financial data, sales figures for individual products or groups of products, plans for new products or advertising programs, areas where the Company intends to expand or improve its products, lists of suppliers, lists of customers, wage and salary data, capital investment plans, projected earnings, changes in management or policies of the Company, unpublished clinical trial results, testing data, product specifications or price lists. If any of such information regarding a competitor is inadvertently obtained, it must be reported to your manager and not used in the business of the Company.

B. Copyrights/Computer Software

Our policy is to respect copyright laws and observe the terms and conditions of any license agreements to which the Company is a party. In most cases, this means that the software used by our Personnel is copyrighted. This includes not only the substantial software programs the Company may license, but also the smaller so-called shrink-wrap programs typically used for word processing, spreadsheets and data management.

The Company generally does not purchase these programs, but instead licenses them. Both the license agreement and general copyright laws prohibit duplication of these programs. This is true even if the programs are not “copy protected.” Personnel should not install software without prior approval from the IT department. In addition, Personnel should not use copyrighted material, including journal articles, images, logos, or other media, without securing proper copyright permissions in advance.

V. OUR EXTERNAL ENVIRONMENT

A. Antitrust and Fair Competition

We will compete vigorously and comply with all applicable antitrust and fair competition laws. These laws generally prohibit agreements that tend to restrict competition (such as agreements between competitors as to their pricing, bidding, production, supply and customer practices), as well as a variety of forms of unfair conduct that may tend to create a monopoly. Because antitrust and fair competition laws are far-reaching and often complicated, you should consult with the Company’s Legal department if you have any questions regarding fair competition or the antitrust laws.

The Company’s policy is to comply with all applicable laws, rules and regulations of all agencies that have jurisdiction over any part of its operations or products. Thus, Personnel are expected to be familiar with the laws, rules and regulations applicable to his/her job.

Concerns regarding compliance with governmental requirements should be communicated promptly to your manager, or a member of the Compliance, Human Resources or Legal departments. Personnel have the duty to bring any such issues to the attention of his/her manager, or a member of the Compliance, Human Resources or Legal departments.

In the course of conducting business with government officials, Personnel are expected to be courteous, factual and honest, provide information properly requested and never misrepresent or mislead any government agency or its representatives. Personnel having questions about the appropriate manner in which to interact with a government representative should seek guidance from his/her manager, or a member of the Compliance, Human Resources or Legal departments.

Personnel involved in sales to government organizations must be aware of the special rules, laws and regulations that apply to these markets. If you have questions about selling to government organizations, institutions funded by a government agency and/or individuals who work for a government entity or organization, you should contact the Legal department.

B. Political Activity

No Company funds or assets, including the work time of any Personnel, will be contributed, loaned or made available to any political party, office, committee, organization or to the campaign of any candidate for a political office or for any referendum or initiative without the prior written approval of the Chief Executive Officer.

The Company encourages its Personnel to become involved in civic affairs and to participate in political activities. Personnel must recognize, however, that their involvement and participation must be on their own time and at their own expense. Further, when any Personnel speaks on public issues, it must be made clear that comments or statements made are those of such Personnel and not the Company.

C. Government Investigations

It is the policy of the Company to cooperate fully with any government investigation. However, the Company should have the opportunity to be adequately represented in such investigations by its own Legal department. Accordingly, if any Personnel obtains information that would lead him/her reasonably to believe that a government investigation or inquiry is underway, this information should be communicated immediately to his/her manager and to the Legal or Compliance department. In addition, if any government inquiry arises through the issuance of a written subpoena or written request for information (such as a Civil Investigative Demand), such request should immediately, and before any action is taken or promised, be submitted to the Company's Legal department.

Appropriate handling of government investigations is very important for the Company, for management and for all Personnel. Virtually all of the federal laws regulating the conduct of the Company's business, including the Food, Drug and Cosmetic Act, Federal Healthcare Program related laws, antitrust, securities and tax laws, contain civil and criminal penalties. Criminal penalties can apply to the Company and to those individuals within the Company who actually took the actions that violated the law or failed to take actions that resulted in a violation of the law and, in appropriate circumstances, may also apply to the persons supervising the individuals that actually violated the law if that manager was in a position to prevent the violation from occurring, but nonetheless the violation happened anyway.

Personnel should never, under any circumstances:

- Destroy any Company documents where a request for those documents has been issued or reasonably can be anticipated to be issued from any government agency, a court, or in connection with any pending or threatened litigation;
- Alter any Company documents or records except consistent with applicable law and Company policies (e.g., via interlineations and initialing/dating the change);
- Lie or make any misleading statements to any government employee (this includes routine, as well as non-routine investigations); or
- Attempt to cause any other Company Personnel, or any other person, to fail to provide information to any government investigator or to provide any false or misleading information.

We also believe that our Personnel should be made aware of the opportunity for legal representation. In some government investigations, the Company's Legal department can represent the interests of both the Company and the Personnel. In some cases, there may be a conflict of interest between the Company and one or more Personnel, and individual Personnel may need their own legal counsel.

D. Environmental

We are committed to conducting our business operations in such a way as to avoid or minimize any possible adverse impact on the environment. Of course, the Company will also comply with all environmental laws and regulations. Specifically, this includes the responsibility of the Company and its Personnel to provide truthful and accurate information to government authorities in connection with any application for any environmental permit or any reports that may be called for under such permit.

E. Media Inquiries

We value our relationships with the media and will endeavor to provide full and prompt disclosure of all material developments or events. However, Company Personnel should not disclose internal or nonpublic information, material or otherwise, about the Company to anyone outside the Company, except as required in the performance of regular duties for the Company and in a manner consistent with the Company's policy. In the event that any media inquiry relates to a pending or threatened legal matter, media communications should also be coordinated with the Company's Legal department. Only authorized Personnel may respond to media inquiries. If you receive a media inquiry, you should immediately refer the inquiry to the Corporate Communications department. Company communications to the public, investors or media must be made only by those authorized to speak on the Company's behalf.

VI. DIRECTORS AND OFFICERS

Directors with questions about the Code of Conduct should consult directly with the Chief Compliance Officer, or the Chairman of the Board, as appropriate. In addition, directors should report any potential or actual Code of Conduct violations directly to the Chief Compliance Officer or the Chairman of the Board of Directors, as appropriate. Any violation of this Code of

Conduct by a director or officer shall be reported to the Board of Directors. Directors and officers must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the General Counsel and the Chairman of the Board. Any request for a waiver of any provision of the Code of Conduct that applies to any member of Avanir's Board of Directors or Avanir officer must be in writing and addressed to the Chairman of the Board and General Counsel.

VII. CERTIFICATION OF AWARENESS AND COMPLIANCE

I have received, read and understand the Code of Business Conduct and Ethics (the “Code of Conduct”), understand my responsibilities and obligations as an Avanir employee and/or director of the Board, as applicable, and agree to comply with the Code of Conduct and all policies and procedures related to my job. To the best of my knowledge, I am in compliance with the Code of Conduct and the policies and procedures related to my job and have reported any actual or alleged violations of the Code of Conduct (including company policies and procedures) to my manager and to a member of Human Resources, Legal or Compliance, or via the Avanir AlertLine.

Signature

Name (Print)

Department/Location

Date