



AVEO'S CODE OF BUSINESS CONDUCT AND ETHICS

AVEO's Code of Business Conduct and Ethics (the "Code") sets forth legal and ethical standards of conduct for all employees and all others acting on behalf of AVEO Pharmaceuticals, Inc. ("AVEO" or the "Company"). This Code, endorsed by AVEO's Board of Directors, is intended to prevent wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws, rules, and regulations. All AVEO employees are required to follow the terms of this Code, as is anyone acting on behalf of AVEO.

At the heart of this Code is the concept of Jeong-Do Management. This is a core management philosophy adopted by AVEO's parent company, LG Chem. Literally translating to "the right way" or "management by principle," it serves as a strict guideline to ensure transparent, fair, and ethical business operations.

Why must I follow the Code?

AVEO's mission is to help patients with cancer. We can only fulfill this mission if we do it the right way. We must act honestly, transparently, and with good faith adherence to the science behind our products. Only then can we be certain that our work and our products are truly benefitting the patients we serve.

How do I decide what is the right thing to do?

When you are faced with a difficult decision about how to act, seek guidance from your manager or from AVEO's Compliance Counsel and/or the Legal Department. The following questions can also provide helpful guidance:

- *Is the action a violation of this Code, other Company policy, or the law?*
- *Will the action seem improper or unethical to stakeholders outside of the Company?*
- *Would I be comfortable seeing the action described publicly, such as in a newspaper?*
- *Does the action further our mission of helping patients with cancer?*

Compliance with Laws, Rules, Regulations and Company Policies

The Company requires you to comply with all laws, rules, and regulations applicable to the Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply, in letter and spirit, with all applicable laws, rules and regulations and to ask for advice when you are uncertain about how to act appropriately.

If you become aware of the violation of any law, rule, or regulation by the Company, whether by its employees or any third party doing business on behalf of the Company, it is your responsibility to promptly report the matter to the Company's Compliance Counsel and/or the Legal Department. To be clear, you remain free to report illegal activity to the appropriate regulatory or legal authority, and you can testify, participate, or otherwise assist in any state or federal administrative, judicial, or legislative proceeding or

investigation.

You are expected to review and familiarize yourself with all Company policies and you must comply with them.

Conflicts of Interest

You must act in the best interests of the Company. You must not engage in any activity or hold a personal interest that presents a “conflict of interest.” A conflict of interest occurs when your personal interest interferes, or appears to interfere, with the interests of the Company. A conflict of interest can arise whenever you take action or have an interest that prevents you from performing your Company duties and responsibilities honestly, objectively, and effectively.

It is your responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to your manager, the Company’s Compliance Counsel and/or Legal Department or, if you are a member of the Management Leadership Team, to the Executive Leadership Team (“ELT”), who shall be responsible for determining whether there is a conflict of interest, and if so, what should be done about it.

Honest and Ethical Conduct and Fair Dealing

You must always endeavor to deal honestly, ethically, and fairly with the Company’s suppliers, customers, competitors, and employees. Statements regarding the Company’s products and services must not be untrue, misleading, deceptive, or fraudulent. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

Protection and Proper Use of Corporate Assets

You must protect the Company’s assets, including proprietary information. Theft, carelessness, and waste have a direct impact on the Company’s performance. You must use the Company’s assets and resources solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else. In particular, you must follow all measures designed to protect the security of the Company’s information assets.

You must advance the Company’s legitimate interests when the opportunity to do so arises. You must not take for yourself personal opportunities that are discovered through your position with the Company or the use of property or information of the Company.

Gifts and Gratuities

The use of Company funds or assets for gifts, gratuities or other favors to employees or government officials is prohibited, except to the extent such gifts, gratuities or other favors are in compliance with applicable law, insignificant in amount, and not given in consideration or expectation of any action by the recipient. The use of Company funds or assets for gifts to any customer, supplier, or other person doing or seeking to do business with the Company is prohibited, except to the extent such gifts are (1) in

compliance with the policies of both the Company and the recipient and (2) are in compliance with applicable law.

You must not accept or permit any member of your immediate family to accept any gifts, gratuities or other favors from any customer, supplier or other person doing or seeking to do business with the Company, other than items of insignificant value. Any gifts that are not of insignificant value should be returned immediately and reported to your manager. If immediate return is not practical, they should be given to the Company for appropriate disposition.

Common sense and moderation should prevail in business entertainment engaged in on behalf of the Company. You should only provide, or accept, business entertainment to or from anyone doing business with the Company if the entertainment is infrequent, modest, intended to serve legitimate business goals, and in compliance with applicable law.

Bribes and kickbacks are criminal acts that are strictly prohibited by law. You must not offer, give, solicit, or receive any form of bribe or kickback anywhere in the world. The Foreign Corrupt Practices Act and other similar statutes around the world prohibit giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates to obtain or retain business.

Financial Reports

Laws require us to be honest and accurate in our financial records so that they appropriately reflect our business transactions. In addition, the Company is required to develop and maintain an adequate system of internal accounting controls. Inaccurate financial reporting could impact the Company's reputation and subject the Company to fines and penalties.

You must honestly and accurately report all business transactions. When submitting business expenses, follow the Company's *Travel & Entertainment and Expense Reimbursement Policy*. Clearly and accurately describe all requests for payments and provide supporting documentation. You are responsible for the accuracy of your records and reports.

All Company books, records, and accounts must be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. Accurate information is essential to the Company's ability to meet legal and regulatory obligations as well as to succeed as a business.

The financial statements of the Company shall conform to generally accepted accounting rules and the Company's accounting policies. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

Antitrust and Fair Competition

Laws around the world prohibit anti-competitive behavior. At AVEO, it is essential that we engage in fair competition and follow the requirements of antitrust law. This means that we compete on the merits of

our products and we do not make agreements with our competitors that restrain trade or otherwise engage in unfair competition. You must not share internal information with competitors or make any agreement with competitors that could damage competition. This includes a prohibition against any agreement with competitors concerning pricing, employees, customers, or vendors.

Dealings with Auditors and Investigators

From time to time, AVEO may engage auditors or investigators to conduct internal audits or investigations. At all times, you must cooperate with any internal audit or investigation of the Company. Do not make any false or misleading statements in connection with any audit, investigation, review, or examination of the Company's financial statements or business operations. Do not take any action to coerce, manipulate, mislead, or inappropriately influence any accountant engaged in the performance of an audit or review of the Company's financial statements.

Fair Treatment and Respect for Employees

AVEO endeavors to respect the human dignity of its employees and provides fair treatment based on their abilities and performances. AVEO also strives to foster creativity among its employees. AVEO treats each employee with respect and places a high value on individual human dignity. AVEO establishes clear regulations and educational guidelines necessary for employees to perform their duties. AVEO offers equal opportunities to all its employees based on their abilities and talents. AVEO applies fair measures to evaluate abilities and performances of its employees and rewards them accordingly.

Reporting and Responding to Misconduct

AVEO relies on you to speak up about potential violations of our Code, policies, procedures, the law, or other misconduct. The Company provides a safe environment where our employees are encouraged, prepared, and empowered to raise concerns. Sometimes it may seem easier to keep quiet or look the other way, but acting is critical because potential misconduct can have serious consequences for the Company and for the individuals involved. Reporting potential misconduct helps our Company to address concerns before they become bigger problems and helps safeguard our Company's reputation.

You can report concerns to your manager, the Human Resources Department, the Company's Compliance Counsel, or the Legal Department. In some cases, your manager is the best first resource for raising a concern. The Company realizes, however, that there may be instances in which you are not comfortable speaking to your manager or identifying yourself when raising a concern.

You may report violations of this Code or any applicable law, on a confidential or anonymous basis, by (1) email at compliance@aveooncology.com, (2) providing a recorded message on a toll free Ethics Hotline hosted by Navex EthicsPoint at 844-989-2843, or (3) filing a report online through Navex EthicsPoint at this link: <https://secure.ethicspoint.com/domain/media/en/gui/76179/index.html> (this link is also available on the AVEO MyApps page). Navex EthicsPoint is engaged by AVEO as an independent third-party service, available 24 hours a day, 7 days a week to allow individuals to raise concerns or ask questions anonymously. While the Company prefers that you identify yourself when reporting violations so that it may follow up with you, as necessary, for additional information or to inform

you that the investigation is complete, you may leave messages anonymously through the above mentioned forums if you wish. The information you provide using the Ethics Hotline or Navex EthicsPoint online reporting service will be relayed to Compliance and Legal Counsel for investigation or response.

You should know that the Company does not tolerate retaliation against anyone because they have raised, in good faith, an issue or concern or have brought important workplace and business issues to the attention of management. The Company also does not tolerate retaliation against employees or other individuals because they have provided truthful information in connection with investigations. AVEO takes claims of retaliation seriously – anyone who is found to have committed a retaliatory act is subject to disciplinary action, up to and including termination. If you believe that you or someone you know is the victim of retaliation, please report it immediately to the Ethics Hotline, Navex EthicsPoint or AVEO's Compliance or Legal Counsel.

All managers at AVEO have a special responsibility to encourage employees to communicate openly about workplace issues and to create an environment that encourages discussion at all levels of the organization. The Company expects managers to encourage employees to inform them about issues in the workplace and that their manager is committed to help the employee find an appropriate solution. As a manager, you must notify the Compliance Counsel, Legal Department, the Human Resources Department, or the ELT of any compliance concern brought to your attention. As a manager, you are accountable to ensure that employees who bring forward concerns or who provide information in connection with an investigation are protected from acts or retaliation by co-workers, management, or others in their work environment.

AVEO investigates allegations of misconduct in a manner that promotes confidentiality, dignity and respect, objectivity, promptness, and non-retaliation. All employees and anyone acting on behalf of AVEO are required to cooperate fully and honestly with any internal investigation, including acknowledgment of your own behaviors that may be inconsistent with Company policies. Self-reporting may not protect you against consequences for misconduct but may mitigate those consequences.

AVEO takes violations seriously. Corrective and disciplinary actions will be taken against individual employees who are determined to have engaged in misconduct based on the findings of an investigation. In addition, the Company may take other actions to improve compliance and to prevent similar violations from occurring again.

Dissemination and Amendment

This Code shall be distributed to each new employee of the Company upon commencement of their employment with the Company. Any updates to the Code shall be distributed to all employees and directors, and each employee shall certify that they have received, read, and understood the Code and have complied with its terms.

If you have questions about this Code, please contact AVEO's Compliance Counsel or the Legal Department.