

Code

of Ethics and Business Conduct

CODE OF
CONDUCT



 Karyopharm[®]
Therapeutics

A Message From Our CEO

At Karyopharm, patients are at the forefront of everything we do. Cancer is relentless in its impact on patients' lives, families, and hopes for the future. We strive to be equally relentless in our pursuit of innovative therapies that will improve a patient's cancer journey and impact the trajectory of their disease.



It is our great privilege to work on behalf of patients and their families. It is our social responsibility to respond to their trust in us by conducting our business with the utmost ethics and integrity. Carefully read this Code to better understand the foundational compliance principles for our business.

Never forget that Karyopharm is the sum total of our choices. Each of us is responsible for doing the right thing. If you ever have doubts about the right choice, stop and take the time to discuss your concerns with your manager or legal/compliance partner. Take the time to get it right. The privilege of serving patients and their families requires nothing less.

Sincerely,

Richard Paulson, MBA
President and Chief Executive Officer
Karyopharm Therapeutics

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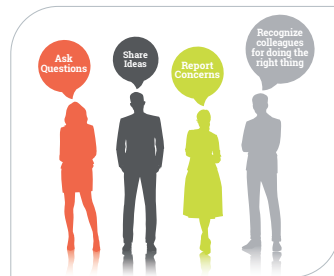
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Culture, Values & Ethical Principles

Like the nuclear core of a cell, where Karyopharm's research is centered, ethical principles are central to who you are. Your actions on behalf of the company emanate from that core. It all starts with you, and your inherent desire to do the right thing – at Karyopharm we are **Compliant to the Core!**

Karyopharm Values

INNOVATION

We challenge the status quo when the current thinking no longer provides the best solution for our patients. We innovate with purpose and draw from diverse experiences.

COURAGE

We pursue excellence and empower our collaborative teams to speak the truth and act boldly and compliantly with integrity, as we set and exceed clear and ambitious expectations.

ALIGNMENT & ACCOUNTABILITY

Together as One Karyopharm we deliver results that support a culture of networked teams that work together and drive results in service of patients.

RESILIENCE

We prioritize a culture of adaptability. Our teams not only celebrate successes, but also overcome obstacles and move forward.

ENERGY

We approach our work with passion and dedication while delivering best-in-class results.

Use of this Code

This Code is just one part of Karyopharm's comprehensive compliance program. Karyopharm's officers, employees, and vendors are required to comply with all laws, rules, and regulations applicable to Karyopharm wherever it does business.

In addition, Karyopharm has adopted the Pharmaceutical Research and Manufacturers of America's Code on Interactions with Health Care Professionals ("PhRMA Code"). If an activity is governed by multiple federal, state or local laws and regulations, the PhRMA Code, or this Code or other company policies, the strictest standard should be applied.

We encourage everyone to speak up with questions or concerns! You can do so by talking to your manager, your legal/compliance partner, your HR business partner, or through VoicesKary, our compliance hotline (www.karyopharm.ethicspoint.com) where concerns can be presented anonymously. Karyopharm welcomes all views and has a strict non-retaliation policy, described in more detail in this document's last section, VoicesKary.



Sometimes, situations arise where you need to pause to consider the best course of action. Before you act, take a deep breath and conduct a **Core Check**. Ask yourself:

- Does my contemplated conduct align with all laws, regulations, and Karyopharm policies?
- Are there any potential issues to address with Legal/Compliance before proceeding?
- Will this allow us to maintain the trust of our stakeholders?
- How will my contemplated conduct impact others?
- Would I be comfortable if someone treated me this way?





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It's About Patients

Patients at the Forefront!

We keep patients at the forefront of everything that we do at Karyopharm. Our hope is that our novel therapies and ongoing support help patients live longer, higher-quality, and more functional lives. We act in the best interest of patients and take no shortcuts when it comes to matters of integrity.

Visit karyopharm.ethicspoint.com or contact Compliance with questions.

Ethics in Research

Clinical trials and other research activities sponsored by Karyopharm are conducted consistent with the highest ethical standards. Our sponsored clinical trials are conducted by experienced, qualified investigators around the globe and governed by good laboratory practices (GLP) and good clinical practices (GCP) requirements and quality standards.

The Food and Drug Administration (FDA) and other regulatory authorities provide approval and oversight of our research activities to ensure that they are conducted with the safety of the patient as the primary objective. Data generated from our sponsored clinical trials is handled with integrity to ensure that regulatory submissions are founded on high quality data. As an organization, we humbly acknowledge and thank all of the patients involved in our clinical trials, who trust us and the investigating physicians with their healthcare. Each amazing act of trust provides the opportunity for new approvals and new hope for an expanded population of patients.



Privacy

Privacy laws generally share a policy goal that personal data is handled using transparent, fair, and reasonable methods. Karyopharm shares these goals for protecting patient data and other personal information. In the normal course of business, Karyopharm receives, collects, maintains, and uses various forms of personal data. All colleagues must comply with applicable laws and regulations of the jurisdictions in which we collect, store, or use personal information.

Karyopharm regularly interacts with a variety of HCPs, who may be covered entities under the U.S. Health Insurance Portability and Accountability Act (HIPAA). We should assist with their protection of protected health information by avoiding coming into contact with patient data during our interactions with HCPs. Always respect policies that HCPs have in place to protect patient privacy.

State, local, and international privacy laws may also apply to data with which we or our vendors come in contact. Please contact Legal/ Compliance if a project that you are working on is likely to involve any personal or health-related data.



Interactions with Patient Advocacy Groups

As an important part of our commitment to patients, Karyopharm will often partner with Patient Advocacy Groups, which are organizations founded to educate, support and assist patients and caregivers in a specific area of disease interest. These organizations are independent of Karyopharm. As part of fulfilling our mission to support patients, we may partner with Patient Advocacy Groups. When we do, keep these **CORE POINTS** in mind:



CORE POINTS

- The decision to partner with or sponsor an activity with a Patient Advocacy Group must be based on that group's reputation for integrity, quality programming and ability to reach and serve the defined patient and/or caregiver population.
- Always interact appropriately with patients, never placing undue pressure, commercial or otherwise, on patients or their caregivers. This is particularly important when attending events (such as charity walks) where patients might be present.

Product Quality and Adverse Event Reporting

Reporting of adverse events is critical to protecting patients, monitoring our products, and ensuring that Karyopharm complies with all applicable safety reporting requirements, including those mandated by the FDA and other regulatory authorities.



An adverse event (“AE”) is any untoward medical occurrence in a patient or clinical investigation subject who has been given a pharmaceutical product and which does not necessarily have to have a causal relationship with the treatment. An AE can therefore be any unfavorable and unintended sign (including an abnormal laboratory finding), symptom, or disease associated with the use of the product, whether or not it is considered to be related to or due to the product. This definition includes all reports of the following:

- Withdrawal or rebound symptoms
- Device related incidents
- Significant or persistent disabilities with or without cause
- Death
- Hospitalization
- Surgery
- Disease progression and exacerbation
- Accidental trauma

AEs can also include other safety-related information, with or without any clinical symptoms. For example:

- Overdose, misuse or abuse
- Medication errors
- Lack of efficacy
- Withdrawal reactions
- Drug-drug, drug-food interactions

All Karyopharm colleagues must report AEs concerning Karyopharm products or compounds (approved or investigational) that they become aware of within 24 hours of receiving the information, including weekends and holidays, to Karyopharm Pharmacovigilance.

An AE must be reported regardless of the manner in which it is received (e.g., conversations, phone calls, letters, emails, social media) and who it was received from (e.g., healthcare professional, patient, caregiver, friend, or family member).

- AEs must be reported even if they are well-known, labeled risks associated with the product.
- AEs must also be reported regardless of whether the Karyopharm product was the suspected cause of the event.

Adverse Event or Product Complaint Inquiries

To report an adverse event or product complaint please call:



+1 (888) 209-9326



Note: If telephone line is busy, please try your call throughout the day or send an email to:

medicalinformation@karyopharm.com



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Ethical Interactions with Healthcare Professionals

Serving Patients by Educating Practitioners

Karyopharm contributes to scientific knowledge by supporting clinical and non-clinical research, medical education programs, and other events where scientific and medical experts share their clinical experiences. It is important for us to understand the nuances and challenges faced by practitioners to inform our corporate strategies and activities. Healthcare professionals provide Karyopharm with knowledge, insights, expertise, and other services for which the company has a legitimate business need.

Visit karyopharm.ethicspoint.com or contact Compliance with questions.



Communicating Product Information

Karyopharm communicates only truthful and non-misleading product information with an appropriate balance of product benefits and risks. Scientific data, claims, and comparisons are substantiated and scientifically rigorous.

Materials used externally are approved through a formal review process and can only be utilized in the manner and format which has been approved.

Guarding Against Fraud, Waste, and Abuse

We are committed to the integrity of the healthcare system, including the prevention of false claims and the principles of transparency and fair dealing. We stand against the provision of products that are not medically necessary and any intentional misrepresentation or manipulation of records to receive payment. As part of this commitment, we expect our employees to ensure that payments and transactions are properly authorized and fully and accurately recorded in compliance with all applicable laws and Karyopharm policies.

We provide fair market value compensation for services provided. Integrity in our actions and respect for healthcare professionals' independent judgment are critical to our mission of helping patients. We always comply with the U.S. Anti-Kickback Statute, never providing inducements or rewards for prescription or recommendation of Karyopharm products. We attempt to avoid even the appearance of inappropriate intent in our relationships with healthcare professionals.

In order to provide public transparency within the healthcare industry, federal and state laws require the reporting of certain direct and indirect payments and other transfers of value to healthcare professionals. Additionally, some states have laws prohibiting or limiting such transfers of value. Your diligence in following local jurisdictional rules and appropriately recording your interactions within Karyopharm's systems is key to us complying with these transparency and spend laws.

Anti-Bribery / Anti-Corruption

Anti-bribery / anti-corruption laws, including the Foreign Corrupt Practices Act (FCPA), as well as relevant international laws, prohibit Karyopharm representatives from offering, authorizing, promising, directing, or providing anything of value, directly or indirectly, to any government official for the purpose of influencing that person to assist the company in obtaining or retaining business or securing an improper business advantage.



- The FCPA broadly defines “foreign officials” such that employees of state-owned enterprises including hospitals could be included.
- There are exceptions for “bona fide expenses.”
- Keeping good records is required.
- Willful ignorance is not a defense.
- There are steep personal and corporate penalties for violations.

ETHICAL INTERACTIONS WITH HCPS

Below are some “red flags” that may require further inquiry to ensure that improper payments are not being provided to government officials:

- ▶ Requests for payments that are unusually large in relation to the work to be performed.
- ▶ Requests by government officials that specific parties be engaged to provide services or materials to Karyopharm.
- ▶ Refusal to submit to or respond to Karyopharm’s due diligence requests without a reasonable explanation.
- ▶ Proposals for consulting or lobbying contracts by persons who claim to have “special arrangements” with government officials.
- ▶ Family or business relationships between Karyopharm’s agent and government officials.
- ▶ Statements that you should not ask too many questions about how business gets done in the local jurisdiction.
- ▶ Hesitation on the part of a colleague, agent, or consultant to provide details of the services to be performed, or statements that someone will “do what it takes to get the deal done” in the local jurisdiction.

Diversity & Equal Opportunity

Karyopharm brings together colleagues with a wide variety of backgrounds, skills and cultures and appreciates that diversity is a key driver of success. Our colleagues, job applicants and business partners are entitled to respect and should be judged based on their qualifications, demonstrated skills and achievements. We are all responsible for maintaining a work environment in which our differences are respected. Karyopharm provides equal employment opportunities to all colleagues and applicants for employment without regard to race, color, religion, sex (including pregnancy), gender identity, sexual orientation, national origin, ancestry, age, physical or mental disability, genetic information, military service or veteran status, or any other classification protected by applicable local, state, or federal laws. This policy applies to all terms and conditions of employment, including, but not limited to, hiring, placement, promotion, termination, layoff, recall, transfer, compensation, training, and leaves of absence.



Productive Work Environment

Karyopharm is committed to providing a positive working environment for all colleagues and will not tolerate harassment of any kind, including on the basis of race, color, religion, sex (including pregnancy), gender identity, sexual orientation, national origin, ancestry, age, physical or mental disability, genetic information, military service or veteran status, or any other classification protected by applicable local, state, and federal laws. Karyopharm promotes a workplace where all members of our community can grow without fear of verbal, sexual, or physical harassment.

RESPECT FOR EACH OTHER

Karyopharm takes allegations of harassment seriously and will respond to complaints and act promptly to address any substantiated allegations. Retaliation against a colleague for reporting a complaint of harassment or discrimination or for participating in an investigation relating to such a complaint will also not be tolerated.

Colleague Health & Safety

Karyopharm strives to provide colleagues with a safe and healthy work environment and believes that the overall wellness and safety of our colleagues is critical to our long-term success and our growth as a business. We comply with all applicable environmental, health and safety laws. From resource groups to sponsored wellness and professional development opportunities, Karyopharm has your back as you grow and learn personally and professionally.

Every colleague has a responsibility for maintaining a safe and healthy workplace for all colleagues by following the company's safety and health rules and practices and reporting any accidents, injuries, and unsafe equipment, practices or conditions.

Participating in Political Process

Karyopharm fully supports our colleagues' engagement in their communities and in political affairs, including supporting political interests and candidates for political office. Colleagues must be careful to ensure that their personal political views and activities are represented as their own, and not viewed as those of Karyopharm. Company time, property, and funds cannot be used for political contributions. Colleagues may not request other colleagues make financial contributions or support or oppose any political candidate, party or effort.



Information Integrity and Safety

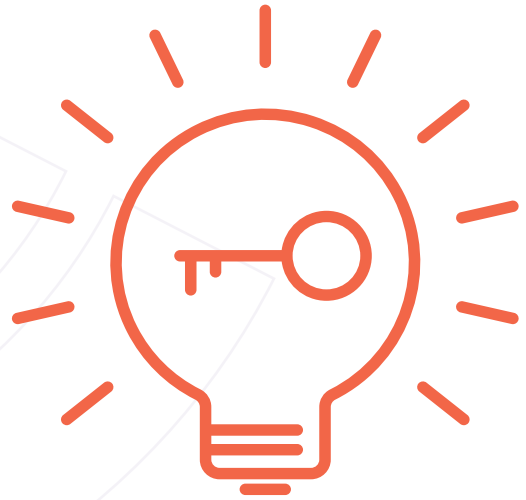
Protection and Proper Use of Corporate Assets

Colleagues, officers and directors should protect and advance the company's business interests. Company assets, services, and proprietary information should be used solely for legitimate business purposes, and not for any personal benefit. Theft, carelessness, or waste of corporate assets could negatively impact the company's ability to meet its business objectives. Be aware of your obligations not to compete with the Company and not to divert opportunities that are discovered through your position or use of Company property or information.

Intellectual Property

Karyopharm's intellectual property is an important company asset to be carefully protected. Intellectual Property includes:

- Trade secrets and discoveries
- Methods, know-how and techniques
- Innovations and designs
- Systems, software and technology
- Patents, trademarks and copyrights



Take the following steps to protect these Intellectual Property assets:

- 1** Disclose to management any inventions or other intellectual property that you create while you are employed by Karyopharm.
- 2** Properly label confidential information to demonstrate how it should be handled, distributed, and destroyed. This can apply to paper files as well as emails and email attachments, in addition to electronic filing systems. Appropriately guard company assets by, for example, not leaving company devices unattended.
- 3** Protect intellectual property by sharing it only with authorized parties.

IT Systems

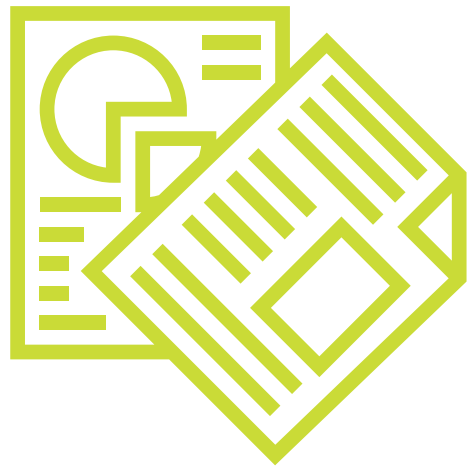
Karyopharm IT Systems (including, without limitation, any emails sent, received, or stored using Karyopharm's servers) are property of Karyopharm and should be used for business purposes only. Such emails are subject to review at any time and for any reason by company management.

Records Retention

We are legally obligated to retain certain business records for a specified period of time. Karyopharm's record retention schedule lays out the time period for each category and type of record we are required to retain.

Litigation Holds

A litigation hold (also known as "preservation order" or "hold order") is a stipulation requiring a company to preserve all data that may relate to a legal action involving the company. Karyopharm employees must carefully follow all instructions regarding document retention when notified that they are subject to a litigation hold.



Confidential Information

Protecting our information is critical to maintaining our competitive advantage. It is imperative that each of us do our part to ensure that confidential information remains confidential. If you are ever in doubt about how to navigate issues related to disclosure of information, please speak to your supervisor or Legal/Compliance.

All information for external audiences must be approved through the appropriate process to ensure information is accurate, regulatory requirements are met, and confidential or proprietary information is protected. Obtain approval for both activity and content to be presented before participating in outside speaking activities.

You may also have certain obligations to former employers arising from work you performed or were exposed to during your employment with those employers. For example, perhaps you encountered a trade secret during your last job and you promised your former employer that the trade secret would remain confidential. It is important to honor that obligation while carrying out your duties at Karyopharm.





Marketplace Conduct

Insider Trading Policy

In the course of your employment with Karyopharm, you may learn confidential material information about Karyopharm or other companies that has not been available to the public. The trading of Karyopharm securities, or securities of other companies by you or certain members of your family while aware of such material nonpublic information, or disclosing such information to others who then trade, also known as “tipping,” is prohibited by Karyopharm’s Insider Trading Policy and various federal and state laws. Information is considered material if there is a substantial likelihood that a reasonable investor would consider the information important in making an investment decision with respect to the company’s securities.



CORE POINTS

Core Points to Remember:

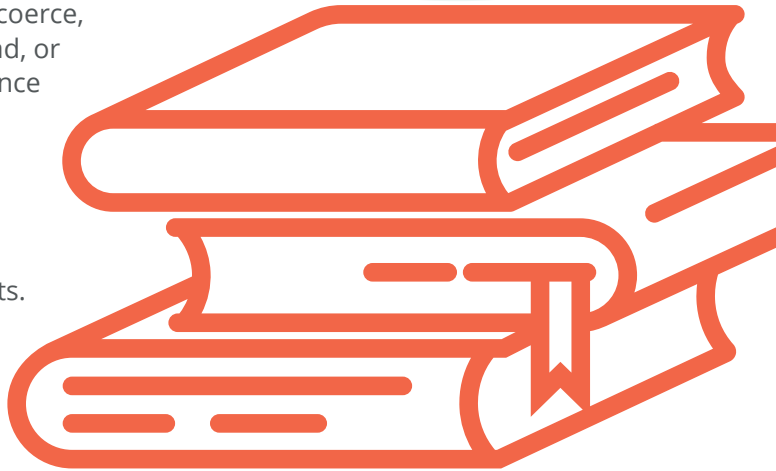
- Do not buy, sell or donate Karyopharm stock or the stock of another company (or recommend to another person that they do so) when you have material non-public information about Karyopharm.
- Do not tip or otherwise communicate material non-public information concerning Karyopharm or any other company to any other person who might trade on the basis of that information.
- Do not engage in short sales, puts, calls, standing orders placed with a broker, hedging transactions, margin accounts, pledges or other derivative transactions related to Karyopharm securities.
- Preclear your transactions in Karyopharm securities in accordance with the Insider Trading Policy and do not trade during “blackout periods” to which you are subject (unless pursuant to a 10b5(1) trading plan) that is approved in accordance with the Insider Trading Policy.
- When in doubt about anything related to Karyopharm securities, make sure to consult Legal/Compliance.

Accurate Books and Records and Dealings with Independent Auditors

The integrity, reliability, and accuracy of Karyopharm's books, records and financial statements is fundamental to the company's continued business success. Our business depends on honest and accurate reports of all business transactions in order to meet legal and regulatory obligations. You are responsible for the accuracy of your records and reports.

As a public company, we must comply with various securities laws, regulations, and reporting obligations. It is the policy of Karyopharm to provide full, fair, accurate, timely, and understandable disclosures in the reports and documents we file with the Securities and Exchange Commission and in other public communications. Karyopharm requires that all company books, records, and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record, conform to generally accepted accounting rules and accounting policies, and refrain from false or misleading statements.

You may not, directly or indirectly, take any action to coerce, manipulate, mislead, or fraudulently influence any accountant engaged in the performance of an audit or review of Karyopharm's financial statements.



Fair Competition

Karyopharm strives to conduct business with clients and competitors with complete honesty and integrity and is committed to upholding antitrust laws which exist to promote vigorous competition and open markets. That means we should never try to gain competitive advantages through unethical or illegal business practices, and we should always tell the truth about our business. Accordingly, Karyopharm requires that colleagues deal ethically and lawfully with collaborators, customers, suppliers, manufacturers, government employees, competitors and colleagues in all business dealings on the company's behalf and must comply with the antitrust, unfair competition and trade regulation laws of the United States and all of the other countries in which the company does business.



No colleague should take unfair advantage of another person in business dealings on Karyopharm's behalf, specifically, colleagues must NOT:

- Enter into agreements, including informal understandings, with competitors for price fixing, bid rigging, market allocation, or agreements to restrict supply.
- Exchange competitively sensitive information with competitors.
- Abuse a potential position of market dominance.
- Impose restrictions on customers or suppliers.
- Make false statements about competitors or their products or services.
- Illegally obtain a competitor's confidential information.



Conflicts of Interest

A conflict of interest occurs when your personal interest interferes with the interests of the company. Even if there is no conflict of interest, the appearance of a conflict of interest is also dangerous.

For most situations in our personal lives, there is no connection to the life sciences industry. Some situations, however, do present conflicts, such as if:

- You are asked to perform ancillary services for a competitor.
- A potential vendor with an RFP under review asks you to dinner for networking reasons and offers to pay.

Relationships with Suppliers and Vendors

Karyopharm often does business with vendors and suppliers who are selected based on considerations such as quality of goods or services, price and other contract terms, and reputation. We treat vendors and suppliers fairly and expect them to act with integrity and in accordance with our ethical standards. It is important that they abide by all applicable laws and company policies.

Vendor or supplier relationships are documented in contracts approved by Legal. Colleagues managing these relationships are responsible for ensuring that goods and services are provided and compensated for in accordance with contract provisions. If ever a vendor or supplier appears to be violating laws or company policies, contact Legal/Compliance for assistance.

Government, Investor, and Media Inquiries

Karyopharm has a responsibility to provide the government and the public with information that is accurate, clear, consistent, and responsible. Only authorized persons may communicate on behalf of Karyopharm with entities such as the media, members of the investment community, or government officials. If you receive a request for information regarding Karyopharm, forward the request to the appropriate function to manage the response, (e.g., send media inquiries to Corporate Communications, FDA inquiries to Regulatory).

Global Trade

As an international organization, Karyopharm is committed to complying with laws governing cross border transactions, including anti-money laundering, import/export controls, economic sanctions, and customs. We maintain appropriate import, export and customs records at each business location.

Seek guidance from Legal to ensure transfers of information, technology, or products across borders are in compliance with applicable laws.



Ask Questions

Share Ideas

Report Concerns

Recognize colleagues for doing the right thing

VoicesKary

Speak Up!

Karyopharm is a collection of individuals working toward a common purpose: improving the lives of patients with cancer. It is our responsibility to the patients whom we serve to conduct our business with the utmost ethics and integrity. Our ability to achieve this goal depends upon our individual choices and our courage to speak up. We encourage you to ask questions, share ideas, and report concerns – let your VoicesKary!



If you have any concerns, please speak up! You may contact:

- Your Manager
- Executive Leadership
- Legal/Compliance
- HR Business Partners, or
- Ethics and Compliance Hotline at 1-844-654-6529 or karyopharm.ethicspoint.com for anonymous reporting

Anonymous Reporting and Non-Retaliation

All colleagues must report any suspected or potential violations of law or company policy as well as any actions that go against ethical principles or company values, including retaliation or harassment. If you have concerns, you can speak with your manager, executive leadership, Karyopharm's Chief Compliance Officer, or your legal/compliance/HR business partners.

You may also raise any accounting, auditing, or compliance concerns confidentially, and anonymously if you wish through:

- Our VoicesKary Ethics Hotline (karyopharm.ethicspoint.com or 844-654-6529)
- Mail directed to the Chief Compliance Officer, General Counsel, or Chief Financial Officer at:

Karyopharm Therapeutics Inc.
85 Wells Avenue, 2nd Floor
Newton, MA 02459

Karyopharm supports speaking up to make good faith reports of potential violations of laws, regulations, or company policy. Retaliation against those who raise concerns is strictly prohibited; our Reporting Misconduct and Non-Retaliation Policy provides protection against retaliation for raising a concern in good faith. All colleagues can share concerns without fear of retaliation.

Karyopharm aims to address compliance matters internally – your shared questions, ideas, and concerns help the organization identify and correct potential problems with training, policy/process modification, or other compliance action. However, nothing in this Code prohibits you from reporting illegal activity to the appropriate regulatory authority, engaging in legally protected activity, or from testifying, participating, or otherwise assisting in any legal proceeding or investigation.



Your Choices Matter

We hope you value this Code and use it, along with Karyopharm policies and legal guidance, to inform your choices on behalf of Karyopharm.

Never forget that each of us is responsible for doing the right thing. If you ever have doubts about the right choice, speak up and discuss your concerns with your manager or legal/compliance partner. Individual choices can have a big impact on our collective ability to serve patients - let's continue to do the ethical work necessary to be worthy of our patients' trust.



Compliant to **The CORE**