

Prothena Corporation plc Anti-Corruption Policy

Statement of Policy

This document sets out the anti-corruption policy of Prothena Corporation plc (including its subsidiaries, the “Company”) with respect to the conduct of Company personnel in their business dealings for or on behalf of the Company anywhere in the world. It is the Company’s policy to conduct its business in a manner designed to maintain a culture of honesty and opposition to fraud and corruption. The Company will adhere to ethical practices in its business and not attempt to improperly influence others (directly or indirectly) by paying or accepting bribes or kickbacks in any form. The Company will comply with all applicable laws, rules and regulations of any country in which it does or intends to do business, including the Foreign Corrupt Practices Act (“FCPA”) and the United Kingdom Bribery Act (“UKBA”). This policy is a supplement to the Company’s Code of Conduct (the “Code”) and should be read in conjunction with the Code as well as the Company’s compliance policies on promotional activities and interactions with healthcare professionals.

Scope

This policy applies to all employees, officers and directors of the Company and its subsidiaries and affiliates worldwide (“Company personnel”). This policy also applies to payments that may be made by or through third parties, such as representatives, consultants, brokers, contractors, suppliers, joint ventures or affiliates, or any other intermediary or agent acting on behalf of the Company.

Bribes, Kickbacks or Other Corrupt Payments Prohibited

In doing business anywhere in the world, neither the Company nor any person or entity associated with the Company, shall offer, pay, promise, solicit or receive any bribe, kickback or other illicit payment or benefit in violation of the FCPA, the UKBA or the anti-corruption laws of any other country in which it does or intends to do business.

Under the FCPA, it is a federal crime to offer, give or promise anything of value to a non-U.S. government official in order to obtain or retain business or to gain an improper business advantage. “Anything of value” means anything that has value to the recipient. In addition to items such as cash and gifts, it can also include things such as job offers, luxury meals, inappropriate or unprofessional business entertainment, travel without substantial business purpose or involving significant leisure time, provision of free services, cash payments or reimbursements to a non-U.S. government official (rather than direct payment of expenses), and contributions to a political party or charity. It is important to remember that “anything of value” can include things that benefit a non-U.S. government official’s family members or friends. For example, paying for travel expenses of an official’s relative or making donations to a local school attended by a family member of such an official would be of value to that official. Likewise, a donation to a charity run by an official’s spouse or close friend would be of value to such an official. There is no minimum threshold in determining value – whether the amount involves only a few dollars or a much greater amount such as \$10,000, both are serious. Any

request by a non-U.S. government official for a donation to a political party or charity must be promptly reported to the Legal Department.

A “non-U.S. government official” is any official, employee, candidate or representative of a non-U.S. government (including any government agency, department or enterprise), foreign political party or public international organization. In determining who is a non-U.S. government official, keep in mind that the definition is broadly interpreted and has been applied to employees of companies wholly or partially owned, operated, funded, influenced or controlled by a government. The Company uses the services of healthcare professionals and scientists, many of whom are employees of public institutions, such as universities, and may be considered non-U.S. government officials. Always consult with the Legal Department if you are unsure as to whether a particular company is owned or controlled by a government entity, as ownership interests can change over time. When in doubt, treat all individuals (regardless of title or rank) who work for or represent these or similar agencies or companies as non-U.S. government officials.

The UKBA is even broader than the FCPA in several ways. One is that the UKBA prohibits all commercial bribery, i.e., giving bribes to anyone, not only government officials, is illegal. The UKBA also criminalizes both receiving a bribe and giving a bribe, i.e., not only is the act of offering, promising or giving a bribe criminal, the passive acceptance of a bribe is also illegal. In addition, the UKBA covers bribes made in the United States.

To ensure compliance with the FCPA, the UKBA and related anti-corruption laws of other countries in which the Company does or intends to do business, Company personnel are prohibited from directly or indirectly offering, giving, soliciting or receiving any form of bribe, kickback or other corrupt payment, or anything of value, to or from any person or organization anywhere in the world, including government agencies, individual government officials, private companies and employees of those private companies under any circumstances. No employee will be penalized for any delay or loss of business resulting from his or her refusal to pay a bribe.

Corrupt Payments through Third Parties Prohibited

This policy prohibits the offer, promise or payment of any bribe, kickback or other corrupt payment that may be carried out through third parties, such as representatives, consultants, brokers, contractors, suppliers, joint ventures or affiliates, or any other intermediary or agent acting on behalf of the Company. Note that this policy applies to all such third parties, regardless of the third party’s citizenship, nationality or residency.

Under the FCPA, it is unlawful to make a payment to a third party while knowing that all or a portion of the payment will go directly or indirectly to a non-U.S. government official. If a Company personnel has reason to believe that an agent may be making illegal payments or if circumstances are such that such Company personnel should have known that the agent was acting improperly, then such Company personnel could be deemed as having “knowledge” and be liable for the agent’s violations. If the agent’s fees appear too high for the work performed, or if commissions are requested in cash only or to be paid indirectly to others, then further investigation may be necessary. Under the UKBA, a company is strictly liable for failing to prevent third parties that perform services for or on behalf of the company from paying a bribe,

including any payment made to a government official in the United States. Therefore, the Company will in appropriate circumstances conduct due diligence on any third party who may have any contact with a government official in its relationship with the Company and will not disregard or ignore facts which indicate a probability that a corrupt payment may occur. The purpose of due diligence is to ensure, to the extent possible, that the Company retains only reputable, honest and qualified third parties.

Company personnel must keep records of all payments to agents and/or third parties in reasonable detail to fairly reflect the transactions. In addition, contracts with agents or third-party representatives and joint venture partners should be prepared and approved by the Legal Department and, to the extent possible, include provisions to mitigate against the risk of potential illicit payments. These provisions will include: (a) anti-corruption representations, warranties and covenants relating to compliance with anti-corruption laws, including the FCPA and UKBA; (b) rights to conduct audits of books and records of the business partner to ensure compliance with these representations, warranties and covenants; and (c) rights to terminate a business partner as a result of any violation of anti-corruption laws or the representations, warranties and covenants of the agreement related to such matters.

Limited Exception – Facilitation Payments

The FCPA allows for the payment of facilitation payments in certain limited circumstances (provided the payments are properly reported in the Company's financial records). However, such payments are illegal under the UKBA and the local laws of most other non-U.S. countries with similar laws. Facilitation payments are payments of small amounts made to secure or expedite the performance of routine non-discretionary government action by clerical level government officials. Examples of facilitation payments may be obtaining routine permits to do business, processing visas and work orders, obtaining mail or telephone services, or expediting shipments through customs (assuming all legal requirements for obtaining these have been satisfied).

As a policy matter, the Company is opposed to facilitation payments and such payments should be avoided through careful planning and scheduling.

The Company prohibits the payment of facilitation payments unless all of the following conditions are met and only with prior written approval by the Legal Department:

1. the payment is made to expedite or obtain governmental action to which the Company is lawfully entitled but might otherwise be refused or unduly delayed;
2. the failure to promptly obtain such action will have an adverse effect on the Company's business and there is no feasible alternative;
3. the payment will not violate local acceptable practice/law or the terms of any applicable contract;
4. the payment is made to a government employee whose duties are essentially clerical and is accompanied by a receipt, where possible;

5. the payment is for a nominal amount; and
6. the payment is accurately recorded in the Company's books and records.

Limited Exception – Payment in the face of Imminent Harm

Payments may be made on an exceptional basis in situations when a government official threatens imminent harm to Company personnel, such as loss of life, limb or liberty, if the payment is not made. However, after such payments have been made they must be reported promptly in writing to the Legal Department and accurately recorded in the Company's books and records.

Books and Records

The FCPA requires that any facilitation payment be properly recorded in the Company's books and records. It is important that the Company maintains complete books, records, and accounts that, in reasonable detail, accurately and fairly reflect all transactions, including all expenses, disbursements, receipts, and the disposition of assets.

Company personnel are required to completely and accurately record all transactions involving government officials (regardless of the amount involved) so that the purpose and amount of such payments are clear. If not properly recorded, even an approved facilitation payment allowed under the law can result in liability to the Company. Making false, misleading or artificial entries or failure to make complete and accurate entries in the Company's books and records is a violation of this policy.

Penalties and Discipline

Penalties for violating the FCPA or the UKBA are severe, which can include heavy fines for companies and both fines (not reimbursable by companies) and imprisonment for individuals. Therefore, all Company employees are required to comply with the FCPA, the UKBA and other applicable anti-corruption laws and the Company's policies which are designed to protect the Company and its employees from potential liabilities and penalties. Failure to comply with these laws and policies can result in severe penalties including civil and criminal fines and/or imprisonment. In addition, failure to follow the Company's policy may result in disciplinary action by the Company up to and including termination of employment.

Policy Distribution

All Company personnel must receive and review a copy of this policy and must certify periodically (as required by the Company), in writing that they:

1. have received and reviewed this policy;
2. agree to abide by the policy; and
3. agree to report any potential violations to the Company.

Training

All Company personnel will be required to undergo periodic training concerning the requirements of this policy.

Reporting Procedures

All Company employees may and are encouraged to report suspected violations of this policy in accordance with the Company's Open Door Policy for reporting Suspected Violations and Complaints, including making anonymous reports using the Compliance Hotline at 866-824-4655 (U.S. toll free) or the website <http://www.openboard.info/PRTA/>.

Administration and Review

The Legal Department is primarily responsible for the oversight and enforcement of this policy. The Legal Department and the Human Resources Department, along with the Board of Directors, will review, on a regular basis, the implementation and effectiveness of the Company's compliance and ethics program. The Legal Department is responsible for periodic review and update of this policy as the Company's needs evolve.

If a Company employee has any questions, please contact the Legal Department at Legal@prothena.com.