



Mesoblast Statement Regarding Compliance with California Health and Safety Code § 119402

NOTICE: This information is provided pursuant to the requirements of California Health & Safety Code, Section 119402, which requires pharmaceutical companies doing business in California to make available their Compliance Program and also to provide annual written declaration of their adherence to the requirements of the Compliance Program.

Mesoblast is committed to conducting our business in compliance with all relevant laws, regulations and industry standards. Mesoblast has established a Comprehensive Compliance Program that is in accordance with the Compliance Program Guidance for Pharmaceutical Manufacturers (2003) developed by the United States Department of Health and Human Services Office of Inspector General (OIG) and the PhRMA Code on Interactions with Healthcare Professionals (2009, updated 2020).

Mesoblast's Comprehensive Compliance Program includes policies and procedures that are continually assessed and evaluated to ensure consistency with any new laws and relevant guidance. The Program is designed to prevent, detect and remediate violations of law, regulations and company policies, as well as to promote an ethical culture that will, among other things, guide our interactions with healthcare professionals and healthcare entities. If we become aware of any potential or actual violations of policy or law, an investigation will be triggered and, if necessary, followed by appropriate remedial or corrective actions.

As part of our Comprehensive Compliance Program Mesoblast has established a specific annual aggregate dollar limit of \$2,500 on gifts, promotional materials, or items or activities that Mesoblast may provide to an individual healthcare professional in California. This amount does not include the value of pharmaceutical drug samples, grants for medical education, medical scholarships, professional services or consulting fees, patient education materials, or approved scientific reprints. This limit may be revised by Mesoblast from time to time. The foregoing limit does not represent a usual, customary, average or typical amount for medical or health care professionals. This annual aggregate limit is based on an estimate of the maximum value of gifts, promotional materials and other items or activities as defined herein that a California medical or health care professional may receive in one year.

Annual Declaration (September 2020)

To the best of our knowledge and based on a good faith understanding of the applicable statutory requirements, Mesoblast's Comprehensive Compliance Program meets the requirements set forth in California Health & Safety Code, Sections 119400-119402. Mesoblast's Program is tailored to the size, organizational structure and resources of the Company and has been developed to meet the issues addressed by the above-referenced California Law.

As recognized by the OIG Compliance Program Guidance, even an effective compliance program cannot eliminate the possibility that one or more individual employees engage in conduct that would be considered improper. Accordingly, this declaration is not intended and should not be construed to imply that the Company has not identified any individual instances in which an employee has or may have violated one or more provisions of its Compliance Program. In such situations, the Company takes reasonable and appropriate remedial or corrective action in a manner consistent with its Compliance Program.

For a written copy of the Compliance Program description or this Declaration, call + 1 212 880 2060.

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