



Whistleblower Policy

Introduction

As a public company, the integrity of our financial information is paramount. This information guides the decisions of our Board of Directors, and is relied upon by our stockholders and the financial markets. For these reasons, Trubion Pharmaceuticals, Inc. ("Trubion" or the "Company") must maintain a workplace where employees, when they reasonably believe that they are aware of questionable accounting, internal accounting controls, or auditing matters, or the reporting of fraudulent financial information, can raise these concerns free of any discrimination, retaliation, or harassment.

Therefore, it is Trubion's policy to encourage employees, when they reasonably believe that questionable accounting or auditing conduct or practices have occurred or are occurring, to report those concerns immediately. All reports will be taken seriously and will be promptly investigated. The specific action taken in any particular case will depend on the nature and gravity of the conduct or circumstances reported and the quality of the information provided. Where questionable accounting or auditing conduct or practices have occurred, or where fraudulent financial information has been reported, those matters will be corrected and, if appropriate, the persons responsible will be disciplined.

In addition, Trubion is committed to providing a work environment in which employees, when they reasonably believe that questionable accounting, internal accounting controls, or auditing matters have occurred, or that fraudulent financial information has been reported, can raise their concerns free of discrimination, retaliation, or harassment. Accordingly, Trubion strictly prohibits discrimination, retaliation, or harassment of any kind against any employee who, based on the employee's reasonable belief that such conduct or practices have occurred or are occurring, reports that information to the individuals designated in this Policy as having the authority to investigate, discover, or terminate any such conduct or practices.

REPORTING AND INVESTIGATION:

If you become aware of questionable accounting, internal accounting controls, or auditing matters, or the reporting of fraudulent financial information, you must immediately report those facts. An employee may raise these concerns by calling the Trubion Hotline at 866-427-1569 or by filing a complaint online at <http://www.openboard.info/trbn/>, and if you so choose, you can make the call or file the complaint anonymously. In addition, you can raise your concern by writing or calling the Company's chief legal officer (the "Chief Legal Officer"), and if you choose, you can send the letter anonymously. If you have reason to believe that the Chief Legal Officer is involved in these matters, you should report these facts to the Chair of the Audit Committee of our Board of Directors. The contact information for these individuals is located on the Company's SharePoint site. If you later believe that you have been subject to discrimination, retaliation, or harassment for having made a report under this Policy, you must also immediately report those facts. As with the initial report, an employee who believes he or she has been subject to discrimination, retaliation, or harassment may raise these concerns by calling the Trubion Hotline at 866-427-1569 or by filing a complaint online at <http://www.openboard.info/trbn/>. You can also raise your concerns by writing or calling the Company's Chief Legal Officer, or by reporting them to the Company's chief Human Resources officer. If, for any reason, you do not feel comfortable discussing the matter with the Company's Chief Legal Officer or its Human Resources Department, you should bring the matter to the attention of the Chair of Trubion's Audit Committee. It is imperative that you bring the matter to Trubion's attention promptly so that any concern of discrimination, retaliation, or harassment can be investigated and addressed promptly and appropriately.

All complaints under this Policy will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary or advisable to

conduct the investigation and take any remedial action or as otherwise required by applicable law. All employees and supervisors have a duty to cooperate in the investigation of reports of questionable accounting, internal accounting controls, or auditing matters, or the reporting of fraudulent financial information, or of discrimination, retaliation, or harassment resulting from the reporting or investigation of such matters. In addition, an employee is subject to disciplinary action, up to and including the termination of his or her employment, if the employee fails to cooperate in an investigation or deliberately provides false information during an investigation. If, at the conclusion of its investigation, Trubion determines that a violation of this Policy or of any other Trubion policy, including the Company's Code of Business Conduct and Ethics, has occurred, we will take effective remedial action commensurate with the severity of the offense. This remedial action may include disciplinary action against the accused party, up to and including termination of employment. Reasonable and necessary steps will also be taken to prevent any further violations of this Policy and of any other Trubion policies.

DISCRIMINATION, RETALIATION, OR HARASSMENT:

Trubion strictly prohibits any discrimination, retaliation, or harassment against any person who reports incidents of questionable accounting or auditing matters, or the reporting of fraudulent financial information, based on the person's reasonable belief that such misconduct occurred. Trubion also strictly prohibits any discrimination, retaliation, or harassment against any person who participates in an investigation of complaints about questionable accounting or auditing matters, or about the reporting of fraudulent financial information.

Any complaint that any manager, supervisor, or employee is involved in discrimination, retaliation, or harassment related to the reporting or investigation of questionable accounting or auditing matters, or the reporting of fraudulent financial information, will be promptly and thoroughly investigated. If a complaint of discrimination, retaliation, or harassment is substantiated, appropriate disciplinary action, up to and including termination of employment, will be taken.

ADDITIONAL ENFORCEMENT INFORMATION:

In addition to our internal complaint procedure, employees should also be aware that certain federal and state law enforcement agencies are authorized to review questionable accounting, internal accounting controls, or auditing matters, and/or potentially fraudulent reports of financial information. Trubion's policies and practices have been developed to enable us to fulfill our legal and ethical responsibilities to achieve and maintain the highest business standards. Conduct that violates our policies will be viewed as unacceptable under the terms of employment at Trubion. Certain violations of our policies and practices could even subject Trubion and any individual employees involved to civil and criminal penalties. Before issues or behavior rise to that level, employees are strongly encouraged to report questionable accounting or auditing matters or conduct, suspicion of fraudulent financial information, or discrimination, retaliation, or harassment related to such reports. Nothing in this Policy is intended to prevent an employee from reporting information to the appropriate agency when the employee has reasonable cause to believe that the violation of a federal or state statute or regulation has occurred.

AUDIT COMMITTEE:

Regardless of whether a reported concern has been addressed and dismissed, the Chief Legal Officer will report to Trubion's Audit Committee at least once per calendar quarter, and more frequently if the Chief Legal Officer deems appropriate, the nature and status of all reported concerns and corresponding investigations. The Chief Legal Officer will maintain a record regarding the reported concern.

MODIFICATION:

The Audit Committee or the Board of Directors of Trubion can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with state and federal regulations and/or accommodate organizational changes within the Company.