



# TRIVASCULAR®

## Code of Conduct and Ethics

---

1.	Introduction.....	1
2.	Scientific Integrity .....	2
3.	Environmental Integrity.....	2
4.	Employment .....	2
5.	Electronic and Data Communications .....	4
6.	Confidential Information and Intellectual Property.....	4
7.	Publications and Authorship.....	6
8.	Conflicts of Interest.....	6
9.	Engagements with Third Parties .....	8
10.	Engagements with Officials .....	9
11.	Financial Practices .....	9
12.	Regulatory Reporting .....	10
13.	Clinical Research and Education Grants.....	10
14.	Medical Device Laws.....	11
15.	Competition .....	12
16.	International Transactions .....	13
17.	Anti-Boycott Laws.....	13
18.	Anti-Bribery and Corruption Laws .....	14
19.	Political Activities .....	15
20.	Charitable Contributions and Donations.....	16
21.	External Communications; Public Reporting and Stock Trading.....	16
22.	Insider Trading .....	17
23.	Compliance and Reporting.....	178

# 1. Introduction

TriVascular Technologies, Inc., including its subsidiaries, is an organization committed to improving the lives of people worldwide. Our commitment to good citizenship starts by maintaining a high-performance ethical culture and conducting our affairs in a clearly ethical manner. This Code of Conduct and Ethics, referred to throughout as the Code of Conduct, is an expression of the core values that are fundamental to our business.

TriVascular requires behavior that is lawful and ethical at all times. TriVascular has a responsibility to obey applicable laws that affect the way we do business, such as laws that govern (1) the manufacture and sale of medical devices; (2) TriVascular stock and antitrust; (3) our interactions with health care professionals and representatives of foreign governments; (4) our relationship with our Employees; and (5) our public disclosures, reporting and communications.

## a. Applicability

This Code of Conduct applies to all Employees, including officers and members of the Board of Directors of TriVascular, and those of its subsidiaries, divisions, and operating units. This Code of Conduct applies to all our agents as well.

This Code of Conduct highlights the general rules on internal and external Employee conduct. Specific business units and certain Employees may be subject to additional policies and procedures beyond this Code of Conduct. All TriVascular Employees have a responsibility to be aware of the legal and regulatory environment as it affects their

area of responsibility. All Employees should feel free to consult with the Legal Department if they have any questions or concerns about laws or regulations.

## b. Corporate Citizenship

We have a legal or ethical responsibility to:

- Create a work environment based on shared values of integrity and excellence.
- Maintain behavior that is lawful and ethical at all times.
- Promote high standards by conducting our affairs in a clearly ethical manner.
- Be aware and obey applicable laws and regulations in all communities where we do business.

## c. Definitions

Capitalized terms used in this Code of Conduct have the meanings provided below:

“**Company**” or “**TriVascular**” means TriVascular Technologies, Inc., and any of its subsidiaries, affiliates, divisions and operating units.

“**Employee**” means any TriVascular or TriVascular subsidiary or affiliate employee, officer, member of the Board of Directors and, for purposes of this Code of Conduct only, agents and contractors of the Company.

“**Health Care Professional**” means any clinical or non-clinical individual (e.g., physician, nurse, and research technician) as well as entity (e.g., hospital, clinic, and other group purchasing body that purchases, leases, recommends, uses, or

prescribes medical technology products). A Health Care Professional may work or associate with private or public institutions as an Official.

“**Official**” means any officer or employee of any branch of the U.S. or a foreign government, government department or agency, or any person acting in an official capacity for or on behalf of any such government, department, or agency. An Official can be at any rank or seniority in the government, and may include but is not limited to Health Care Professionals. An Official also includes a government entity.

“**Product**” means any medical technology, device, prescription, or innovation created or provided by TriVascular to Health Care Professionals or patients.

## 2. Scientific Integrity

TriVascular is defined by performance and the quality of its medical Products.

Employees are required to exercise a high level of scientific integrity in their work duties. Patients rely on our medical and scientific Products.

TriVascular’s Products undergo significant laboratory and field testing. Employees may not falsify information or data that is used in the design, development, testing and validation, or use of our Products.

## 3. Environmental Integrity

Improving human health also requires maintaining and improving the environment. TriVascular is

committed to adhering to all environmental laws and regulations.

TriVascular expects all its operations and Employees to adhere to local and national environmental and pollution laws and regulations. In particular, Employees in manufacturing must be aware of the local, regional, and national environmental, pollution, emission, and disposal requirements.

Employees are expected to understand and comply with the environmental issues and applicable laws and regulations relating to their work.

## 4. Employment

TriVascular is committed to a fair, healthy, and diverse workplace that has a focus on respect for people. Our commitment to Employees applies both in recruiting and workplace activities. All Employees are subject to and must comply with this Code of Conduct and the TriVascular Employee Handbook. All Employees will receive a copy of this Code of Conduct and Employee Handbook upon their employment or engagement by TriVascular. As necessary, TriVascular will train an Employee in this Code of Conduct or other policies relevant to the Employee’s area of work. Each Employee must certify that they have received and reviewed the Code of Conduct

### a. Equal Employment Opportunity

TriVascular offers employment, training, compensation and promotions, and advancement on the basis of qualification and merit only – regardless of race, color, creed, religion, national origin, marital or family status, sex, sexual

## TRIVASCULAR CODE OF CONDUCT

orientation, status with regard to public assistance, disability, age or status as a covered veteran, and all other characteristics protected by law. All Employees have a right to freedom from discrimination in all phases of employment based on the statutorily-recognized classifications above.

### Anti-Harassment Policy

Employees may not engage in sexual or other harassment of coworkers, competitors, suppliers, or customers of TriVascular and should fully support the directives included in the Company's Employee Handbook and other policies relating to these matters.

All levels of supervision are responsible for monitoring and complying with Company practices regarding Employee complaints about harassment or discrimination. Employees are encouraged and have the duty to report practices that they feel are inappropriate. Employees that report misconduct will not be reprimanded or subjected to any retaliation.

### **b. Health and Safety**

Improving the lives of patients starts by ensuring that our Employees enjoy safe and healthy working conditions, including an alcohol-, drug-, and weapons-free workplace.

The Company recognizes the importance of a healthy and safe workplace by:

- Creating and encouraging a safe and healthy work environment.
- Prohibiting Employees from bringing or consuming controlled substances (including

but not limited to illegal drugs) on TriVascular property or during an Employee's work shift.

- Prohibiting Employees, other than authorized security personnel, from carrying firearms or explosives onto TriVascular property.

Moreover, Employees are required to conduct their work in a safe manner and comply with all health and safety laws and regulations. All accidents and injuries, however minor, must be reported to your supervisor immediately.

## 5. Electronic and Data Communications

TriVascular reserves the right to monitor and review an Employee's use of electronic communication.

All electronic and voice communications equipment and systems are owned and maintained for the conduct of TriVascular's business. These communications equipment and systems include:

- Phones (and voicemail)
- Computers (and electronic files)
- Electronic mail

To ensure compliance with this Code of Conduct and with the laws and regulations to which the Company is subject to, TriVascular reserves the right to review and monitor the use of any electronic or voice communications equipment and systems, and the contents of individual communications and files.

### a. Prohibited Practices

Employees may not use TriVascular communications equipment and systems to access, send, or receive material that is illegal, harassing, sexually explicit, or obscene.

### Recordings

Employees are also prohibited from recording any conversation between two or more parties unless all parties that are being recorded are notified that they are being recorded and they consent to being recorded.

This prohibition does not apply to voicemail recordings, where the caller or speaker implicitly agrees to be recorded.

## 6. Confidential Information and Intellectual Property

TriVascular is an innovative company that develops and owns intellectual property – property that may or may not be tangible but captures the Company's collective expertise.

TriVascular's intellectual property includes a broad scope of confidential information that cannot be disclosed outside the Company unless outside parties are subject to a non-disclosure agreement signed by them and an authorized officer of TriVascular. Confidential information should be tightly managed and controlled and may only be shared with other Employees on a need-to-know basis. Confidential information includes anything that is of value to TriVascular and is not known or available outside the Company. Confidential information includes trade secrets. The same rules of maintaining confidential information also apply to information that may be protected by intellectual property rights.

### a. Duty of Confidentiality

To preserve the value and confidential nature of the Company's trade secrets and other proprietary or confidential information, the information must remain within the Company. TriVascular Employees must be cautious in discussing information outside the Company, especially in public settings, even with each other, and may not disclose information about the Company to anyone

outside the Company, except in compliance with this Code of Conduct, the Company's Regulation FD Communications Policy, the Company's Insider Trading Policy, and any applicable agreements concerning confidentiality.

By accepting employment with TriVascular, you accept a legal obligation to protect the Company's intellectual property by not disclosing any confidential information outside the Company. An Employee's duty of confidentiality continues if the Employee leaves TriVascular for any reason.

TriVascular understands the value of its confidential information. Likewise, the Company recognizes that other companies also value their confidential information. TriVascular Employees therefore also have a responsibility not to disclose confidential information procured by previous employment opportunities. We value our confidences as well as those of other companies. TriVascular will honor applicable confidentiality agreements proffered by persons or entities which whom TriVascular does business. Likewise, TriVascular requires that Employees respect the confidentiality of other persons or entities, including past employers.

#### **b. Types of Confidential Information**

TriVascular's business exists at the intersection of medicine and technology, an area that includes significant confidential information. Enumerating all of TriVascular's intellectual property and confidential information is impossible. In general, confidential information includes any information that only TriVascular knows and that the Company derives an economic or competitive advantage or potential advantage from. For example, most if not

all of TriVascular's research and development is confidential.

As a way of illustration, TriVascular's confidential information includes: concepts, products, processes, information (including financial, pricing, strategic plans, customer lists, and computer data), designs, ideas, policies, procedures, and trade secrets, as well as other important developments about the Company or its business. Some intellectual property, such as patents, is already publicly available. Yet, Employees should be cautious in disclosing any intellectual property because not all property is public. For example, trade secrets are private concepts, information, ideas, or other designs that must remain confidential at all times. Likewise, some ideas or inventions may be patentable but not patented yet.

This information may be contained in a variety of mediums, including computer disks or tangible notes. Regardless, Employees must safeguard the Company's intellectual property and confidential information during and after employment with the Company.

#### **c. Inventions**

Each Employee has a duty to disclose any invention he or she may make during his or her employment with TriVascular to the Company, to cooperate with the Company in the filing of any patent applications the Company decides to pursue and to assign any such invention to the Company.

#### **d. Patient Privacy**

Patient health information is one of TriVascular's most sensitive information. TriVascular does not tolerate any disclosure of patient health

information. TriVascular may acquire certain patient information in connection with the treatment of patients with the Company's Products. All patient health information is considered confidential information, and may not be available to most Employees.

Employees should use patient health information for business purposes and may only share it with other Employees who have a *bona fide* business purpose for the information. Such information can be shared with the patient, the patient's physicians (directly or through its agents) and, when required, government agencies such as the U.S. Food and Drug Administration (FDA), and the courts. In the event any other person requests such information, the request is required to be forwarded to the Legal Department.

**e. Compliance Requirements and Clearance**

Sometimes Employees may need to disclose certain confidential information outside TriVascular. For example, Health Care Professionals may seek detailed (and private) reports, drawings, or other information on the Company's products. In these situations, Employees must first procure approval from the Legal Department. The disclosure will require that the third-party sign a confidentiality agreement before the Employee may disclose the confidential information or intellectual property.

## 7. Publications and Authorship

TriVascular understands and appreciates scholarly studies and research, and its value for the public.

TriVascular is committed to ensuring that only the most accurate information is published or presented and that all publications and presentations comply with the ethical standards in this Code of Conduct and under applicable laws. Yet, every type of publication and presentation is different and some publications or presentations may contain sensitive information.

Accordingly, all publications or presentations by Employees must be approved by the Legal Department. Further, all proposed publications or presentations by consultants, clinical researchers, and others containing TriVascular's confidential information, or related to research conducted on behalf of TriVascular are subject to review and approval by TriVascular prior to publication or presentation.

## 8. Conflicts of Interest

TriVascular is only as strong as the sum of its parts. Employees are therefore required to make decisions that are in the best interest of the Company and not for personal gain.

Employees are expected to avoid situations where their personal interests conflict with the interests of TriVascular, or even situations that appear to conflict. TriVascular values our Employees' lives, and does not intend to infringe on personal affairs. Yet, by becoming an Employee of TriVascular, you accept the obligation to promote the Company's interests.

**a. Employee Responsibilities**

Determining whether a conflict of interest exists is often difficult. Generally, though, an Employee must refrain from situations that give even an

appearance of a conflict of interest. Included here is a sample of prohibited situations.

### Company Resources

- Employees must use Company time, resources, and property for legitimate business purposes. Assets of TriVascular should not be used for personal purposes.

### Engagement in Other Businesses

- Employees must advocate for TriVascular's interests, including financial interests. Employees may therefore not acquire a financial interest in, other than as a non-controlling investment in a public company, or accept employment, consulting or directorship with any business if that business's interests conflict or compete with TriVascular's interests, or if that business does or seeks to do business with the Company, except where such interest has been fully disclosed to the Company and a determination made that such interest will not influence any decision that such person may be required to make performing duties for TriVascular.
- Employees must faithfully perform their work duties at TriVascular without interference from other employment.

### Corporate Opportunities

TriVascular Employees cannot take for themselves (e.g. personally) business opportunities that are discovered through the use of TriVascular's resources, unless the Company has determined that it has no interest in the opportunity. Employees owe a duty to TriVascular to advance the Company's business interests whenever the opportunity to do so arises.

### Financial Interests in Other Entities

TriVascular Employees and immediate families may not own significant financial interests in any business entity that has interests adverse to TriVascular, or that does business with TriVascular. A significant financial interest exists if the aggregate interest of the Employee and his or her family members exceeds five percent of the outstanding securities or equity interest of a corporation or other entity.

### Dealings with Third Parties

Employees must impartially deal with all customers, suppliers, competitors, other business parties, and Officials, free of biases or preferences outside of TriVascular's best interests. In general, Employees may not accept or offer gifts, entertainment, or favors that go beyond common business courtesies. Employees and their immediate family members may not:

- Accept gifts, entertainment, or favors that create any obligation to a competitor, supplier, customer, or Official.
- Offer gifts, entertainment, or favors to a competitor, supplier, customer, or Official that places an obligation on the recipient.
- Accept or offer kickbacks, bribes, rebates, or other illegal favors. These illegal favors are never acceptable.

For more information, see Sections of the Code of Conduct addressing:

- Engagements with Third Parties
- Engagements with Officials
- Competition

- Anti-Bribery and Corruption Laws (and TriVascular's Anti-Bribery and Corruption Policy)
- and, TriVascular's Policy on Interactions with Health Care Providers Sales Policy

Employees may not offer cash or cash equivalents (e.g. gift certificates) to Health Care Professionals except as compensation for *bona fide* services pursuant to a written agreement and approved in advance by TriVascular's Compliance Committee.

#### **b. Reporting Obligations**

Employees have the duty to report to the General Counsel any personal ownership interest or other relationship that might affect their ability to exercise impartial, ethical business judgments in the area of their responsibilities. Each situation reported shall be reviewed by the Company, and a written determination shall be made as to whether that conflict of interests exists or may arise from the such situation. In the case of Executive Officers and members of the Board of Directors, the decision will be made by the Nominating and Corporate Governance Committee.

## **9. Engagements with Third Parties**

TriVascular is obligated to comply with strict regulations in all states and countries in which it does business regarding its relationship with Health Care Professionals and customers. In addition, various associations have created codes of ethics that govern these relationships. It is TriVascular's intention to incorporate into Company policies and procedures, to the extent applicable, guidelines such as the AdvaMed and MDMA Codes of Conduct on Interactions with Health Care

Providers, the Eucomed Guidelines, and applicable codes of ethics in the geographies where the Company does business.

Although each state or country in which TriVascular does business may have different regulations on gifts, payments, and donations to Health Care Professionals and customers, TriVascular Employees are nevertheless required to comply with both the state or country's regulations and with the Company's Code of Conduct. Each TriVascular Employee will be required to maintain thorough, timely and complete records of interactions with Health Care Professionals and customers so that TriVascular may comply with any reporting requirements relating to payments and gifts to Health Care Professionals and customers as may be required by state and federal laws. Summarized here are general rules of engagement for all TriVascular Employees. Certain Employees, such as sales representatives and other customer facing Employees, are required to understand TriVascular's Code of Conduct and other policies pertinent to their practices, including TriVascular's Interactions with Health Care Professionals policy.

#### **a. Payments to Health Care Professionals and Customers**

Although listing all possible non-customary activities is beyond the scope of this Code of Conduct, TriVascular will **not** allow an Employee to:

- Make payments of any kind to a Health Care Professional in exchange for the Health Care Professional's prescribing or endorsing our Products.

- Make payments of any kind to customers in exchange for the customer's purchasing of our Products.
- Offer gifts, entertainment, travel, or favors to Health Care Professionals or customers that are not in accordance with the Policy on Interactions with Health Care Professionals or otherwise in violation of applicable law.
- Use personal resources or a third party to make otherwise prohibited payments on behalf of the Employee.

#### **b. Agreements with Health Care Professionals**

The nature of TriVascular's business will require Employees and the Company to enter into agreements with Health Care Professionals. All agreements between Health Care Professionals and TriVascular, whether for clinical study, consulting, patent license, or otherwise, must be:

- In writing, approved by the Compliance Committee or an individual with authority from the Compliance Committee, and provide that payments will be made upon receipt of documentation of the work to be performed. All payments must be fair market value for the services performed.
- Comply with TriVascular's Interactions with Health Care Professionals policy.

## **10. Engagements with Officials**

TriVascular Employees should abide by the strict government regulations imposed on Officials in any engagements with the government.

Officials are subject to strict laws that regulate their conduct with the business community, both at the state and U.S. federal levels. Moreover, Officials of foreign governments are also subject to similar laws. Regardless of the country, TriVascular Employees must respect the laws and regulations of these governments.

Although summarizing all government laws is beyond this Code of Conduct, in general, TriVascular Employees:

- Must be honest in all dealings with Officials. TriVascular Employees may not make false statements to an Official.
- Must not offer kickbacks, bribes, rebates, or other illegal favors to an Official, whether or not it is in exchange for a mutual benefit to TriVascular. See the Anti-Bribery and Corruption Section of this Code and TriVascular's Anti-Bribery and Corruption Policy for more information.

The above rules also apply to TriVascular Employees that submit information to a government agency, including agreements, requests for proposals, regulatory filings, and other requested information.

## **11. Financial Practices**

TriVascular's books and records must be accurate and complete and must be prepared and maintained in the manner specified by the Company. All financial records must comply with generally accepted accounting principles and any other financial recordkeeping and reporting laws.

**a. Recordkeeping Integrity**

No Employee should ever create or assist anyone to create a false or misleading entry in any book or business record of TriVascular, including any business expense or Employee time report. Unrecorded assets or liabilities, or “hidden” funds, are always prohibited.

No Employee may make false or misleading statements during a financial audit by TriVascular, independent auditors, or an Official.

**b. Financial Disclosure**

All TriVascular Employees who participate in the preparation or dissemination of financial information have a legal and ethical duty to ensure that the content of the disclosure is accurate, complete, and timely.

## 12. Regulatory Reporting

TriVascular is subject to health and safety regulations by government agencies. The Company’s policy is to adhere to all regulatory reporting requirements. U.S. and foreign governments, health ministries, and other regulatory authorities regulate the manufacturing, sale, and use of health care products and technologies. TriVascular is committed to complying with all applicable laws and regulations regarding the safety and efficacy of its Products and the standards for its manufacturing operations.

- TriVascular is committed to maintaining an open, constructive, and professional relationship with regulators on matters of regulatory policy, submissions, compliance, and product performance. TriVascular is

committed to producing quality medical devices and maintaining its reputation for excellence. Every Employee is responsible for compliance with worldwide Product regulation requirements and reporting any significant issues to supervisors regarding the integrity of a Product or operation.

## 13. Clinical Research and Education Grants

To encourage the advancement of medical technology, TriVascular may provide research and educational grants, but only if such research and educational grants do not create an unlawful inducement. However, research and educational grants are not sales and marketing tools and should not be used to generate or reward business.

**a. Research Grants**

TriVascular supports the research of scientific and medical technologies that improve the lives of patients. TriVascular may provide research grants in furtherance of promoting valuable scientific and clinical information, new treatments, and improved clinical and health care.

Any research grant should have well-defined objectives and milestones and must not be directly or indirectly related to the purchase of the Company’s Products.

**b. Educational Grants**

TriVascular may also provide educational grants in furtherance of the advancement of medical and public education, but only if the grants do not

create an unlawful inducement. TriVascular may provide educational grants to conference sponsors or training institutions, but not directly to Health Care Professionals.

Educational grants for the advancement of medical education must support the *bona fide* medical education of physicians, medical students, residents, and fellows (in charitable or academic fellowships), or other medical personnel. Educational grants in furtherance of the advancement of public education must support the education of patients or the public regarding important health care topics.

### c. Standards

All research and educational grants must:

1. Be based on objective criteria for providing such grants that do not take into account the volume or value of purchases of Products made by, or expected to be made, by the recipient of the grant; and
2. Not create an unlawful inducement; and
3. Be appropriately documented.

### Improper Influence

TriVascular has a very limited capability to provide grants; therefore, Employees should not initiate discussions with Health Care Professionals concerning the availability of grants of any kind. If asked about a potential grant, TriVascular sales personnel should refer Health Care Professionals to the Compliance Committee. When necessary, sales personnel may provide input about the suitability of a proposed grant or charitable donation recipient or program. Sales personnel do not control the decision of whether a particular

Health Care Professional or institution will receive a grant, or the amount of the grant. As such, sales personnel must not attempt to unduly influence a decision to award a grant or make promises, assurances or guarantees to a Health Care Professional regarding a requested grant.

### d. Compliance Committee Approval

All clinical research and education grants must be approved by the Compliance Committee.

## 14. Medical Device Laws

TriVascular's Products are subject to a range of laws and regulations.

Many governments, including foreign governments, impose strict laws and regulations on the manufacturing and sale of medical devices. TriVascular expects each Employee to be familiar with the medical device laws and regulations that may affect their work responsibilities. While covering the variety of laws is beyond this Code of Conduct, the following examples illustrate the broad scope of these laws:

### a. Manufacturing

TriVascular is subject to Quality System Regulations, which requires manufacturers of commercially-available medical devices to implement and follow quality controls.

Employees must comply with TriVascular's quality systems and with the Quality System Regulations. Employees must also comply with any relevant ISO standards.

## **b. Sales and Technicians**

Sales Employees are also subject to medical device laws and regulations. Sales Employees must comply with the restrictions imposed by TriVascular in promoting and supporting its Products and reporting quality matters.

TriVascular engineers, clinical engineers, and other clinical technicians must ensure that the medical devices comply with the Company's quality requirements. Employees are expected to report adverse results, data, and complaints.

# 15. Competition

TriVascular firmly believes in a competitive market that encourages firms to innovate to compete. The Company therefore strives to comply with all antitrust and competition laws in the U.S. and other countries.

Many countries, including the U.S., as well as the European Union, have antitrust and competition laws that are aimed at maintaining a competitive business market by restricting unfair or collusive practices. In supporting the principals of a free market, TriVascular expects Employees to recognize possible anticompetitive actions and to report such violations.

Antitrust and competition laws vary across the world and are complex. This Code of Conduct highlights possible areas in which anticompetitive implications may arise. Employees engaged in sourcing, pricing, sales, and worldwide commerce should be aware of the competition laws in the country or territory where they are doing business.

## **a. Prohibited Practices**

Agreements with competitors aimed at fixing prices, allocating market share, or otherwise engaging in collusive business practices are prohibited in most countries. Employees should exercise great caution to avoid discussions with competitors on most subjects, especially those which would adversely suppress open competition.

The following are examples of prohibited activities:

### Pricing and Marketing

- Exchanging or sharing the following confidential information with competitors:
  - Prices, discounts, rebates, and profit.
  - Terms of bids, discounts, rebates, or sales.
  - Promotions and confidential market information.
- Using any of the above confidential information, whether procured from a competitor or otherwise, to form an agreement or other plan with one or more competitors.

### Blacklisting

- Allocating customers, geographic markets, or market share with competitors.
- Colluding with competitors to refuse to do business, or discriminating against, customers or business partners.
- Colluding with competitors to limit research, production, distribution or sales of products or services, or hiring of employees.

## **b. Contacts with Competitors**

However, TriVascular is not entirely prohibited from engaging in business with competitors.

TriVascular is only prohibited from colluding with competitors, especially in the areas of pricing and marketing. Employees must seek guidance and approval from the Legal Department before engaging in business discussions with competitors.

For example, TriVascular Employees may attend and participate in scientific or business trade association meetings so long as the trade association is approved by TriVascular, and the Employee does not engage in discussions of pricing, sales, or blacklisting. However, Employees should take special care to protect and safeguard TriVascular confidential and proprietary information and refrain from discussions of business in the event they find themselves in social gatherings or informal meetings with competitors.

## 16. International Transactions

TriVascular is an international business subject to U.S. and international export laws. The Company is required to comply with all applicable international transaction laws in all countries where it operates. TriVascular is also required to comply with all applicable U.S. laws.

### a. Export Control

Export control laws differ in each country. Some governments prohibit certain foreign business whereas others require foreign companies to file and obtain export permits before the Company can import goods. TriVascular is required to comply with all export laws.

All export laws require complete and accurate information. TriVascular Employees are therefore

required to comply with any information requirements in invoices, shipping documents, and affidavits.

### b. Anti-boycott Laws

Employees must also comply with any anti-boycott laws in the U.S. when they do business abroad in select countries. For more information on the anti-boycott laws, see Anti-Boycott Laws Section of this Code of Conduct.

### c. Anti-Bribery and Corruption Laws

Employees must also comply with any anti-bribery and corruption laws in the countries in which they do business. For more information on these anti-bribery and corruption laws, see and the Anti-Bribery and Corruption Section of this Code and TriVascular's Anti-Bribery and Corruption Policy.

## 17. Anti-Boycott Laws

U.S. anti-boycott laws and regulations prohibit TriVascular from refusing to do business with a boycotted country or with any person who has dealt with a boycotted person or country and require TriVascular to report to the U.S. government certain boycott requests.

Two U.S. anti-boycott laws (the Export Administration Act and the Ribicoff Amendment to the 1976 Tax Reform Act) require U.S. companies and individuals to refuse to participate in foreign boycotts that are not supported by the U.S. government. TriVascular:

- May not refuse to do business with or in Israel, a boycotted country or with blacklisted companies.

- May not provide information that would violate U.S. anti-boycott laws, including information about (1) business relationships with or in Israel or with a blacklisted company, or (2) the race, religion, sex, national origin, or nationality of another person.
- Employees may not provide information, statements, certificates or any other communication that violate U.S. anti-boycott laws and regulations.

Any boycott requests must be reported to the Legal Department so that TriVascular can, as required by law, report such request to the U.S. government.

## 18. Anti-Bribery and Corruption Laws

TriVascular believes good citizenship should be exercised worldwide. Employees are expected to comply with foreign laws and regulations as well as U.S. laws regarding foreign business.

For more information on anti-bribery laws and their affect on Employees, see TriVascular's Anti-Bribery and Corruption Policy.

### a. Summary

TriVascular is prohibited under various national laws from unlawfully inducing an Official, which may include a Health Care Professional working in a government capacity, by offering kickbacks, bribes, rebates, or other illegal favors. These laws prohibit bribes to Officials, which includes, for example, Health Care Professionals working in public hospitals or who provide public services. Further, Employees must not unlawfully induce any Health Care Professionals regardless of whether

the Health Care Professional is an Official in the U.S. or another country.

### b. Example Anti-Bribery Laws

Below are overviews of some anti-bribery laws. Employees should comply with these laws and any other applicable laws in the countries where an interaction with a Health Care Professional is occurring. TriVascular's Anti-Bribery and Corruption Policy supersedes the summary contained in this Code of Conduct and governs Employees.

#### U.S. Foreign Corrupt Practices Act

The U.S. Foreign Corrupt Practices Act ("FCPA") prohibits U.S. companies from (1) making or promising payments (2) to any foreign Official (3) for the purpose of obtaining or retaining business. The FCPA codifies Employees' existing duties to not offer kickbacks, bribes, rebates, or other illegal favors to Officials. The FCPA prohibits illegal payments by U.S. companies, even if the laws of another country do not.

#### U.S. Travel Act

Even if the FCPA does not apply to a particular interaction between TriVascular and a third party, the U.S. Travel Act prohibits TriVascular from (1) using the mail or other communication system (2) with the intent to promote, manage, or establish an unlawful activity, which would include bribery in violation of any state law. Thus, the Travel Act in conjunction with state anti-bribery statutes prohibit TriVascular from bribing or otherwise unlawfully inducing any third party regardless of whether the third party is an Official.

## U.K. Bribery Act of 2010

The U.K. prohibits general bribery offenses which occur when a (1) person gives or promises to give a financial or other advantage (2) to another individual (3) in exchange for improperly performing any activity related to business or trade.

## Other Anti-Bribery and Corruption Laws

Various laws and professional codes of other countries prohibit any payments or offers of payments to Officials with the intent to induce the Official to act or refrain from acting for the purpose of obtaining or retaining business.

TriVascular requires its Employees to comply with all applicable anti-bribery and corruption laws and professional codes.

# 19. Political Activities

TriVascular encourages individual participation in the political process. However, TriVascular is restricted from making political contributions.

## a. Individual Political Participation

TriVascular does not intend to restrict Employees from lawfully engaging in the political process. Employees may:

- Vote and make political contributions.
- Volunteer with political parties, committees, or campaigns.
- Run for elected office so long as doing so would not violate any laws or this Code of Conduct.

## b. Company-Sponsored Political Contributions

However, TriVascular may not make any direct or indirect political contribution to any political party, political committee, candidate for political office, or current Official. The Company's policy is to ensure that it does not improperly influence an Official's decisions.

An impermissible political contribution includes payments of money, gifts, services, or promises by TriVascular, or the use of Company property.

## c. Lobbying

TriVascular is permitted to lobby before the government or a government agency subject to strict compliance with lobbying laws.

Lobbying is the process of informing and persuading a government body or agency to approve or deny a policy. Certain Employees may be called to lobby on behalf of the Company. However, lobbying is subject to strict laws regarding the disclosures, content, and delivery of messages.

Lobbying does not include obtaining a routine regulatory filing (e.g., Product approval filings with the Federal Drug Administration).

## 20. Charitable Contributions and Donations

To encourage the advancement of health care, TriVascular may make monetary or Product donations for charitable purposes, such as supporting indigent care, patient education, public education, or the sponsorship of events where the proceeds are intended for charitable purposes.

### a. Standards

Any charitable donation from TriVascular must be:

1. Motivated by *bona fide* charitable purposes; and
2. Must be made only to *bona fide* charitable organizations or individuals engaged in genuine charitable activities for the support of a *bona fide* charitable mission, but only if the charitable organization or individual is entitled to receive the donations under applicable national or local laws and regulations.

However, charitable donations must not be tied in any way to the past, present, or potential future use of the Company's Products.

Further, donations must be appropriately documented, including the details on the charitable organization or individual.

Finally, TriVascular may not make charitable donations at the request of a Health Care Professional unless the Health Care Professional is an employee of the charitable organization and submits the request on behalf of the charitable organization. Likewise, TriVascular may not make

a charitable donation to support the favorite charity of a Health Care Professional in response to a request by that Health Care Professional.

TriVascular may provide Product donations in special indigent care situations where all interested providers and physicians also donate their services.

### b. Compliance Committee Approval

All charitable contributions and donations must be approved by the Compliance Committee.

## 21. External Communications and Public Reporting

TriVascular's brand is based on its reputation in the health care community. Our brand is one of our most important assets.

### a. Media Relations

All communications with the media should be screened to ensure that communications with the community are honest and consistent. All media inquiries must be directed to the Chief Financial Officer, Vice President Sales & Marketing, or the General Counsel

Employees are not permitted to make statements on behalf of the Company unless otherwise authorized to do so. Please also refer to the Company's Regulation FD Communication Policy which describes the procedures required for disclosing material non-public information to securities analysts, fund managers, shareholders and other members of the investment community.

**b. Internet Communications**

All rules outlined in this Code of Conduct, including restrictions on Employee communications and confidentiality, also apply online, even on social networking websites. Employees must not make statements concerning TriVascular or its Products, whether true or false, online without prior approval or unless otherwise authorized to do so in compliance with this Code of Conduct and the Company's Regulation FD Communications Policy.

Employees may state that they work for TriVascular only. Employees are not authorized to represent the Company or engage in any dialogue for the Company.

**c. Public Disclosures and Reporting**

TriVascular is committed to the transparency and integrity of our publicly-filed financial reports and other communications. Our CEO, CFO, General Counsel, and people who perform similar functions are responsible for ensuring that the disclosure in the Company's periodic reports is full, fair, accurate, timely, and understandable.

## 22. Insider Trading

TriVascular and all Employees have an obligation to comply with the United States securities laws. Both civil and criminal penalties can result from failure to comply with such laws. Anyone subject to the Company's Insider Trading Policy should review the entirety of that policy in detail and should direct any questions to the Legal Department.

**a. Applicability of the Insider Trading Policy**

The Insider Trading Policy applies to all Employees. In general, the Insider Trading Policy applies to *all* transactions involving securities of the Company.

**b. Material Nonpublic Information**

U.S. law, and the Company's Insider Trading Policy, prohibit trading in Company securities on the basis of material nonpublic information. Trades are considered "on the basis of material nonpublic information" if a person engaged in the trade was aware of the material nonpublic information at the time of the trade. Information is "material" if there is a substantial likelihood that a reasonable investor would consider it important in deciding whether to buy or sell Company securities, because such information would be likely to affect the market price of the Company's stock. Information is considered "nonpublic" if the information has not been broadly disseminated to the public for a sufficient period to be reflected in the price of the Company's stock, such as dissemination through a press release or a public filing with the SEC.

U.S. law, and the Company's Insider Trading Policy, also forbid disclosing material nonpublic information directly or indirectly to others who then trade based on that information or making recommendations or expressing opinions as to transactions in securities while aware of material nonpublic information. This practice is commonly referred to as "*tipping*."

**c. Trading Blackout Periods**

The Company institutes quarterly trading blackout periods and may institute special trading blackout periods from time to time to limit the likelihood of trading at times when there is a significant risk of insider trading exposure. Certain persons identified by the Company in the Insider Trading Policy must

refrain from conducting transactions involving the Company's securities during quarterly blackout periods, which are specified from a certain time prior to the end of each of the Company's fiscal quarters or years to a specified time after the public disclosure of the Company's financial results for such quarter or year.

**d. Pre-Clearance of Trades**

Certain persons identified by the Company in the Insider Trading Policy must obtain pre-clearance of any proposed transaction in Company securities from the Company's Compliance Officer prior to entering into such transaction.

**e. Additional Restrictions**

The Insider Trading Policy contains additional restrictions on transactions in Company securities applicable to all TriVascular employees, officers, members of the Board of Directors, including short sales, derivative securities and hedging transactions, using Company securities as collateral for loans and holding Company securities in margin accounts. Each of these additional restrictions is described in more detail in the Insider Trading Policy.

For more information the trading in the Company's securities, please see the Company's Insider Trading Policy.

## 23. Compliance and Reporting

This Code of Conduct is only effective if every Employee of TriVascular faithfully complies with its terms. If an Employee knows of a violation or possible violation of the Code of Conduct, the Employee must immediately report it to his or her

manager, a Human Resources representative or Chief Compliance Officer. TriVascular has designated a Compliance Committee and a Chief Compliance Officer to oversee the implementation of a Compliance Program. The Compliance Committee will administer and maintain this Code of Conduct, under the direction of the Board of Directors or, if appropriate, a Committee of the Board of Directors, to ensure that Company activities comply with local laws and regulations, and disseminate educational training materials to TriVascular Employees.

**a. Periodic Compliance**

Employees are required to annually certify compliance with this Code of Conduct. All Employees are subject to this Code of Conduct and will accordingly be provided a copy of this Code of Conduct upon employment with TriVascular. New employees are required to certify compliance as a condition of employment.

Further, Employees may be required to periodically certify compliance with this Code of Conduct upon material changes to this Code of Conduct. TriVascular may host training sessions to ensure Employees understand their obligations under this Code of Conduct and its changes.

**b. Questions**

Any Employee needing clarification on the terms or application of the Code of Conduct should contact a member of the Compliance Committee, a supervisor, or a Human Resources representative.

**c. Amendments and Waivers**

Any material amendment or waiver of any provision of this Code of Conduct must be approved by the Board of Directors or, if appropriate, a Committee of the Board of Directors, and promptly disclosed as may be required pursuant to applicable laws and regulations. Notwithstanding the foregoing, the Board of Directors or the Committee of the Board of Directors may delegate its ability to grant waivers under this Code of Conduct for the Employees, other than members of the Board of Directors, executive officers or senior financial officers, to the Compliance Committee. Any waiver or modification of this Code of Conduct for a senior financial officer will be promptly disclosed to stockholders as required by applicable law or the rules of the stock exchange on which the Company's stock is listed for trading.

**d. Reporting Violations**

If you believe someone may be intentionally or unintentionally violating the law or the principles and standards highlighted in this Code of Conduct, Employees are required to report the known or suspected violation by contacting a member of the Compliance Committee, a supervisor, a Human Resources representative, or the Chief Compliance Officer. Any manager or Human Resources representative receiving such report must immediately advise the Chief Compliance Officer.

Although it is preferred that the caller identify themselves, a call may be made anonymously to any of the above individuals or to the Ethics Line. If you would like to anonymously report a suspected violation, contact the Ethics Line at:

**707-543-8723**

**Non-Retaliation Policy**

No Employee that reports a violation or suspected violation in good faith will be reprimanded.

TriVascular has a strict non-retaliation policy that no Employee should be punished for abiding by this Code of Conduct. In any event, Employees may anonymously report a violation or suspected violation.

Further, under the U.S. False Claims Act ("FCA"), TriVascular is prohibited from providing false information and claims to certain federal programs. Whistleblowers under the FCA are shielded from retaliation for bringing any claim under the FCA.

**Parameters for Discipline**

Every report of a known or suspected violation will be promptly and thoroughly investigated. If a violation is determined to have occurred, TriVascular will take appropriate action. An Employee that is determined to have engaged in a violation of this Code of Conduct, or any laws or applicable regulations, may be disciplined.

Discipline may be appropriate at the discretion of the investigating authority for the following misconduct:

- Violations or attempted violations of this Code of Conduct or other law or regulation to which TriVascular is subject to.
- Failure to report a known violation of this Code of Conduct or of another law or regulation to which TriVascular is subject to.
- Refusal to cooperate in a disciplinary investigation.
- Retaliation against an employee that reports a known or suspected violation.

## TRIVASCULAR CODE OF CONDUCT

Improper conduct will not be tolerated at any level. Disciplinary action may also be taken against supervisors, officers, and members of the Board of Directors who condone, permit, or fail to address illegal, unethical, or other improper conduct.

Employees are expected to cooperate in any investigation and with any request for information. All investigations will be treated confidentially to the extent permitted by law.

### e. **Members of Compliance Committee**

As of January 2014, the Compliance Committee includes:

**Kimberley Elting**  
Chair of the Compliance Committee  
and Chief Compliance Officer

(707) 543-8659  
keltling@trivascular.com

**Michael Kramer**  
Chief Financial Officer  
(707) 543-8709  
mkramer@trivascular.com

**Shari O'Quinn**  
Vice President, Clinical/Regulatory  
Affairs and Quality  
(707) 543-8811  
soquinn@trivascular.com

**Vivek Jayaraman**  
Vice President Global Sales and  
Marketing (non-voting member for  
consultant agreements and grants)

**Tonja Jennings**, secretary of the  
Compliance Committee (non-voting  
member)

**Christopher Chavez**, ex-officio  
Chief Executive Officer and President  
(non-voting member).