

VOCERA COMMUNICATIONS, INC.

RELATED PERSON TRANSACTIONS POLICY

As Adopted October 26, 2011

Effective: March 27, 2012

Vocera Communications, Inc. (collectively with its subsidiaries, “Vocera”) is committed to promoting high standards of ethical business conduct and compliance with applicable laws, rules and regulations. As part of this commitment, Vocera has adopted this Corporate Communications Policy (this “*Policy*”).

Vocera was founded in 2000 by three entrepreneurs who wanted to facilitate teamwork and communication. That initial concept includes building a company that treats others as we want to be treated—with integrity and respect—and it continues to be a driving force in all we do. As a director or employee, you are a member of our team and share with all of us the responsibility for abiding by the ethical and legal requirements described below. Your cooperation is a necessity for our continued growth and prosperity so we expect adherence to this policy.

Vocera expects its directors, officers and employees to avoid conflicts of interests that may interfere with the performance of that person’s duties or responsibilities to Vocera or that may deprive Vocera of that person’s undivided loyalty in business dealings. Transactions (as defined below) to which Vocera is a party and in which a Related Person (as defined below) has a material interest may present an actual or potential conflict of interest or create the appearance of a conflict. Whether a conflict exists is often unclear and, in many circumstances, Transactions with Related Persons may, on balance, be beneficial to Vocera and its stockholders.

While Vocera’s Code of Business Conduct and Ethics addresses these matters generally, Vocera has adopted this Policy to set forth the procedures for the identification, review, consideration and approval or ratification of Transactions involving Vocera and Related Persons by the Governance and Nominating Committee (the “*Committee*”) of Vocera’s Board of Directors. This Policy is intended to supplement, and not to supersede, Vocera’s other policies that may be applicable to or involve Transactions with Related Persons, such as Vocera’s Code of Business Conduct and Ethics. The Committee shall review this Policy from time to time and make changes as appropriate.

A. Definitions.

Under this Policy, the following terms have the following meanings:

“**Approval Authority**” means the Committee; provided, however, that no member of the Committee shall participate in any review, consideration and approval or ratification of any Transaction with respect to which such member or any of his or her Immediate Family Member is the Related Person.

“**Related Person**” means:

- any person who is, or at any time since the beginning of Vocera’s last fiscal year, was, a director or an executive officer of Vocera, or a nominee to become a director of Vocera;
- any person who is the beneficial owner of more than 5% of any class of Vocera’s voting securities (a “significant stockholder”); and
- any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such person, and any person (other than a tenant or employee) sharing the household of such person, of any of the foregoing (each, an “immediately family member”).

“**Transaction**” includes, but is not limited to, any transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships.

B. Identification of Related Persons

On a periodic basis, Vocera’s legal department shall collect the following information from each director and executive officer and, to the extent feasible, significant stockholders: (a) all persons or entities with which they have a relationship as a director, executive officer or significant stockholder and their immediate family members, (b) with respect to each immediate family member listed, the extent that he or she is (i) a director, executive officer or significant stockholder of an entity or (ii) employed by Vocera’s independent auditor (or an affiliate, member firm or other entity associated with Vocera’s independent auditor), the name of his or her employer and job title or brief job description, and (c) all entities with which they have a relationship as a director, executive officer or significant stockholder. The information collected shall also include, for directors and executive officers and their immediate family members, the name of each charitable or non-profit organization for which they are a major fundraiser or otherwise serve as a principal, director, trustee or in a similar capacity.

At the time Vocera becomes aware of any other person’s status as a beneficial owner of more than 5% of any class of Vocera’s voting securities, Vocera’s legal department, by examining Schedule 13D/G filings with the Securities and Exchange Commission relating to Vocera and through a review of the website, if any, of such beneficial owner, shall create a list, to the extent the information is readily available, of (a) if the person is an individual, the same information as is requested of directors and executive officers under this Policy, and (b) if the person is an entity, a list of principals, directors, officers and major stockholders. The legal department shall update the list on a periodic basis.

C. Dissemination of Related Person Master List

Vocera's legal department shall compile the information collected pursuant to the procedures described above and create a master list of Related Persons. At least annually, the legal department shall distribute the master list (and the periodic updates thereof) to the persons set forth on Exhibit A and such other persons determined by the Committee. In addition, the legal department shall distribute the portion of the master list containing the names of immediate family members of directors, executive officers, nominees and significant stockholders to Vocera's human resources person designated on Exhibit A. The recipients of the master list shall utilize the information contained in the master list, in connection with their respective functions, departments and areas of responsibility to execute this Policy.

D. Approval Procedures

In the event that any director, officer or Vocera employee responsible for identifying Transactions with Related Persons becomes aware of any proposed, ongoing or completed Transaction involving a Related Person and Vocera, such person shall notify Vocera's legal department in writing promptly and, if applicable, prior to Vocera's entry into the Transaction, for their determination of what is required under this Policy. Following its review, Vocera's legal department shall refer to the Approval Authority the Transaction (unless such Transaction is subject to standing pre-approval as provided under "Standing Pre-Approval for Certain Related Person Transactions" or pursuant to a resolution adopted by the Committee), and any other Transaction that the legal department otherwise determines should be considered for evaluation by the Approval Authority pursuant to this Policy (irrespective of any such pre-approval or other exception under this Policy).

Vocera's legal department shall provide to the Approval Authority information obtained from the function/department leader (or his or her delegate) responsible for the Transaction with a Related Person regarding the facts and circumstances of the Transaction, including: (a) the parties to the Transaction, (b) the interests, direct or indirect, of any Related Person in the Transaction in sufficient detail so as to enable the Approval Authority to fully assess such interests, (c) a description of the purpose and rationale of the Transaction, (d) the material facts of the Transaction, including the approximate dollar value of the Transaction and the Related Person's interest in the Transaction (which shall be computed without regard to the amount of profit or loss), or, in the case of indebtedness, the amount involved in the Transaction shall include the largest aggregate amount of principal outstanding during the period for which disclosure is provided, the amount thereof outstanding as of the latest practicable date, the amount of principal paid during the periods for which disclosure is provided, the amount of interest paid during the period for which disclosure is provided, and the rate or amount of interest payable on the indebtedness, (e) the benefits to Vocera of the Transaction, (f) if applicable, the availability of other sources of comparable products or services, (g) whether the Transaction is on terms that are comparable to the terms available to or from, as the case may be, an unrelated third party or to employees generally, (h) other information regarding the Transaction or the Related Person in the context of the Transaction that is material to investors in light of the circumstances of the Transaction, and (i) management's recommendation

with respect to the Transaction. In the event the Approval Authority is asked to consider whether to ratify an ongoing Transaction, in addition to the information identified above, the presentation shall include a description of the extent of work performed and remaining to be performed in connection with the Transaction and an assessment of the potential risks and costs of termination of the Transaction, and where appropriate, the possibility of modification of the Transaction.

The Approval Authority, in approving or rejecting the Transaction with a Related Person, shall consider the facts and circumstances of the Transaction and such other factors deemed advisable by the Approval Authority, which may include: (a) the risks, costs and benefits to Vocera and (b) the impact on a director's independence in the event the Related Person is a director, immediate family member of a director or an entity with which a director is affiliated. The Approval Authority shall approve only those Transactions with Related Persons that, in light of known circumstances, are in, or are not inconsistent with, the best interests of Vocera and its stockholders, as such Approval Authority determines in the good faith exercise of its discretion. If the Transaction is approved by the Approval Authority and will be ongoing, the Approval Authority may establish guidelines for Vocera's management to follow in its ongoing dealings regarding the Transaction. If the Approval Authority, in its discretion, determines not to approve the Transaction (whether such Transaction is being reviewed for the first time or has previously been approved and is being re-reviewed), the Transaction will not be entered into, will be modified or will be terminated, as the Approval Authority shall direct. The Approval Authority shall convey its decision to Vocera's legal department, who shall convey the decision to the appropriate persons within Vocera.

E. Ratification Procedures

The directors of accounts payable and accounts receivable, under the supervision of Vocera's vice president of finance or his/her designee, shall produce periodic reports of any amounts paid or payable to, or received or receivable from, any Related Person, and those reports shall be provided to Vocera's legal department to determine if there are any Transactions with Related Persons that were not previously approved or previously ratified under this Policy.

In the event Vocera's legal department becomes aware, as a result of the accounts payable/accounts receivable reports described above or otherwise, of a Transaction with a Related Person that has not been previously approved or previously ratified under this Policy that required such approval or ratification, it shall be submitted promptly to the Approval Authority. The Approval Authority shall undertake the review described above under "Approval Procedures." The Approval Authority shall evaluate all options, including but not limited to ratification, amendment or termination of the Transaction with the Related Person. If the Transaction is ratified by the Approval Authority and will be ongoing, the Approval Authority may establish guidelines for Vocera's management to follow in its ongoing dealings regarding the Transaction. If the Approval Authority, in its discretion, determines not to ratify the Transaction (whether such Transaction is

being reviewed for the first time or has previously been approved and is being re-reviewed), the Transaction will not be entered into, will be modified or will be terminated, as the Approval Authority shall direct. The Approval Authority shall convey its decision to Vocera's legal department, who shall convey the decision to the appropriate persons within Vocera.

In addition, the Approval Authority shall evaluate whether any disciplinary action is appropriate and shall request that Vocera's legal department with the cooperation of Vocera's finance department evaluate Vocera's controls and procedures to ascertain the reason the Transaction was not submitted to the Approval Authority for prior approval and whether any changes to these procedures are necessary or advisable.

F. Review of Ongoing Transactions

The Approval Authority shall periodically review any previously approved or ratified Transactions with Related Persons that remain ongoing and have a remaining term of more than three months and remaining amounts payable to or receivable from Vocera of more than \$120,000 during the fiscal year. Based on all relevant facts and circumstances, taking into consideration Vocera's contractual obligations, the Approval Authority shall determine if it is in the best interests of Vocera and its stockholders to continue, modify or terminate the Transaction. The Approval Authority shall convey its decision to Vocera's legal department, who shall convey the decision to the appropriate persons within Vocera.

G. Standing Pre-Approval for Certain Related Person Transactions

The Committee has determined that for the purposes of this Policy, in the absence of facts or circumstances indicating special or unusual benefits to the Related Person, the following Transactions need not be approved by the Committee under this Policy:

a. Any employment Transaction involving an executive officer of Vocera and any related compensation solely resulting from the Transaction if:

(i) the compensation arising from the Transaction is required to be reported in Vocera's proxy statement under the Securities and Exchange Commission's compensation disclosure requirements (generally applicable to "named executive officers") under [Item 402 of Regulation S-K](#); or

(ii) the executive officer is not an immediate family member of a Related Person, the compensation arising from the Transaction would be reported in Vocera's proxy statement under [Item 402 of Regulation S-K](#) if the executive officer was a "named executive officer," and Vocera's Compensation Committee approved (or recommended that Vocera's Board of Directors approve) such compensation;

b. Any compensation paid to a director (in such capacity) if the compensation is required to be reported in Vocera's proxy statement under [Item 402 of Regulation S-K](#) (or is excluded from disclosure pursuant thereto);

c. Any Transaction where the Related Person's interest arises solely from the ownership of Vocera's common stock and all holders of Vocera's common stock received the same benefit on a pro rata basis (e.g., dividends);

d. Any Transaction with a Related Person (i) where the rates or charges involved are determined by competitive bids; (ii) involving the rendering of services as a common or contract carrier or public utility, at rates or charges fixed in conformity with law or governmental authority; or (iii) involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture or similar services;

e. Any charitable contribution, grant or endowment by Vocera to a charitable organization, foundation or university at which a Related Person's only relationship is as an employee (but not an executive officer); and any charitable contribution, grant or endowment by Vocera to a charitable organization, foundation or university at which a Related Person is a trustee, director or executive officer, if the aggregate amount involved in a fiscal year of Vocera does not exceed \$120,000, or any non-discretionary matching contribution, grant, or endowment made pursuant to a matching gift program;

f. Ordinary course business travel and expenses, advances and reimbursements; and

g. Indemnification payments and other payments made pursuant to (i) directors and officers insurance policies, (ii) Vocera's certificate of incorporation or bylaws, and/or (iii) any policy, agreement or instrument approved by Vocera's Board of Directors.

H. Disclosure

All Transactions with Related Persons that are required to be disclosed in Vocera's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.

The material features of this Policy shall be disclosed in Vocera's annual report on Form 10-K or in Vocera's proxy statement, as required by applicable laws, rules and regulations.

EXHIBIT A

Vocera Employees to Receive the Related Persons Master List

CEO

Chief Financial Officer

General Counsel

President / COO

VP Human Resources

VP Finance