



# Employee Code of Business Conduct and Ethics

Updated February 2018

## EMPLOYEE CODE OF BUSINESS CONDUCT AND ETHICS

Vocera has adopted this Code to set expectations and provide guidance applicable to every employee and officer of Vocera. It is your responsibility to read and understand this Code, and to use it as a guide as you perform your responsibilities for Vocera. This Code cannot address every ethical issue or circumstance that may arise, so, in complying with the letter and spirit of this Code, it is your responsibility to apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where this Code has no specific guideline. You should consider not only your own conduct, but also that of your family members.

Throughout this Code, the term *family member* refers to an employee's spouse or registered domestic partner of either sex, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such person's home. In addition, Vocera expects you to comply with all other Vocera policies and procedures that may apply to you, many of which supplement this Code by providing more detailed guidance. These additional policies and procedures include its policies on internal financial controls and procedures. Vocera may modify or update these more specific policies and procedures from time to time, and adopt new Vocera policies and procedures in the future.

Nothing in this Code is intended to alter existing legal rights and obligations of Vocera or any of its employees or officers, including at will employment arrangements or the terms of any employment-related agreement Vocera may have with you.

Vocera expects all of its executives, managers and other supervisory personnel to act with honesty and integrity, use due care and diligence in performing responsibilities to Vocera, foster a sense of commitment to this Code among Vocera's employees, and maintain a culture of fairness, honesty and accountability within Vocera. Vocera also expects such personnel to ensure that Vocera's agents and contractors conform to the standards of this Code when working on its behalf.

All new employees are provided a copy of Vocera's Code of Business Conduct and Ethics policy. The policy is reproduced in the Employee Handbook. You must read the Code of Business Conduct and Ethics policy and are expected to comply with the policy at all times.

Within the first week of joining the company, new employees are provided a link to access an on-line training course from LawRoom. The on-line LawRoom course complements Vocera's Code of Business Conduct and Ethics policy and promotes consistent adoption of ethical behavior essential to Vocera's continued success. The LawRoom course takes approximately ninety (90) minutes to complete. However, the course is self-paced, and you will be able to start and leave the LawRoom website anytime, and as often as you need to fit into your schedule. When you return to the LawRoom website, the course opens at the last page visited.

It is a mandatory requirement for all employees of the company to complete the LawRoom course and retain the certificate of completion as evidence of course completion.

In addition to the requirement to completing the LawRoom Course, in the fourth quarter of each year, Vocera requires all its employees to sign a certification of compliance on an annual basis. This annual requirement is a web-based certification process to reinforce continued adherence to the Vocera's Code of Business Conduct and Ethics policy.

If you need help understanding this Code, or how it applies to conduct in any given situation, you should contact your supervisor or the Compliance Officer. The Compliance Officer is, until further notice, the General Counsel and may be reached at [ComplianceOfficer@Vocera.com](mailto:ComplianceOfficer@Vocera.com). Mail sent to this address will be received by the General Counsel. The General Counsel may also be reached by email at [LawDepartment@Vocera.com](mailto:LawDepartment@Vocera.com). In addition, you should be alert to possible violations of this Code by others and should report suspected violations, without fear of any form of retaliation, as described in the Employee Handbook located on SharePoint.

Anyone who violates the standards in this Code will be subject to disciplinary action, which, in appropriate circumstances, may include termination of employment for cause, legal action or referral for criminal prosecution.

**Legal Compliance:** You must always obey local, state and federal law while performing your duties to Vocera. Vocera's success depends upon each employee (throughout this Code, the term "employee" generally also refers to officers of Vocera) operating within legal guidelines and cooperating with authorities. It is essential that you know and understand the legal and regulatory requirements that apply to Vocera's business and to your specific area of responsibility. Vocera's business activities are subject to extensive governmental regulation under numerous U.S. federal and state laws, as well as the laws and regulations of any other jurisdictions in which Vocera operates. In addition, Vocera is subject to regulation and oversight, as a public company, by the Securities and Exchange Commission (the SEC) and the New York Stock Exchange. While you are not expected to have complete mastery of these laws, rules and regulations, you are expected to be able to recognize situations that require you to consult with others to determine the appropriate course of action. If you have a question in the area of legal compliance, you should approach your supervisor or the Compliance Officer immediately.

**Conflicts of Interest:** Vocera expects its employees to avoid actual or apparent conflicts of interest between your personal and professional relationships. A conflict of interest occurs when a personal interest interferes in any way – or even appears to interfere – with the interests of Vocera as a whole.

Sometimes conflicts of interest arise when an employee takes some action or has some outside interest, duty, responsibility or obligation that turns out to conflict with an interest of Vocera or his or her duty to Vocera. Conflicts of interest can also arise when an employee or relative of the employee (including a family member of the employee) receives improper personal benefits as a result of a Vocera position or when a manager engages in a romantic relationship with an individual within their scope of authority or influence. Employees are required to take immediate action to remove actual, potential or perceived conflicts of interest.

In evaluating whether an actual or contemplated activity may involve a conflict of interest, you should consider:

- Whether the activity would appear improper to an outsider;
- Whether the activity could interfere with the job performance or morale of a Vocera employee;
- Whether the employee has access to confidential Vocera information or influence over significant Vocera resources or decisions;
- The potential impact of the activity on Vocera's business relationships, including relationships with customers, suppliers and service providers; and
- The extent to which the activity could benefit the employee or a relative, directly or indirectly.

A few examples of activities that could involve conflicts of interests include:

- Aiding Vocera's competitors. For example, this could take the form of service as a member of the board of directors of or passing confidential Vocera information to a competitor, or accepting payments or other benefits from a competitor.
- Involvement with any business that does business with Vocera or seeks to do business with Vocera. Employment by or service as a contractor or on the board of directors of a customer, supplier or service provider is generally discouraged and you must seek authorization in advance if you plan to have such a relationship.
- A manager in a romantic relationship with an employee who reports within their scope of authority (reporting organization) or influence (indirect influence over a function or business). Real conflict occurs because it is easy for our judgment to be clouded regarding loved ones, which

can result in biased decisions; potential conflicts can also arise because others' may see decisions as biased, whether they are or not, which negatively impacts morale. In some cases, Vocera may remove this conflict by transferring the manager to another role in the company. If no such position is available, then the Manager will be required to leave the Company. Managers in a romantic relationship with a direct subordinate is strictly prohibited and may result in disciplinary action up to and including termination.

- Owning a significant financial interest in a competitor or a business that does business with Vocera or seeks to do business with Vocera. In evaluating such interests for conflicts, both direct and indirect interests that a person may have should be considered, along with factors such as the following:
  - The size and nature of the person's interest;
  - The nature of Vocera's relationship with the other entity;
  - Whether the employee has access to confidential Vocera information; and
  - Whether the employee has an ability to influence Vocera decisions that would affect the other entity.
- If you have or wish to acquire a significant financial interest in a competitor, or in a customer, supplier or service provider with which you have direct business dealings (or approval responsibilities), you must consult with the Compliance Officer. Similarly, if you experience a change of position or seniority that results in your having direct business dealings with a customer, supplier or service provider in which you already have a significant financial interest, you must consult with the Compliance Officer.
- Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with Vocera. See the applicable section of the Employee Handbook for further discussion of the issues involved in this type of conflict.
- Taking personal advantage of corporate opportunities. See the applicable section of the Employee Handbook for further discussion of the issues involved in this type of conflict.
- Having authority on behalf of Vocera over a co-worker or contract worker who is also a family member, or transacting business on behalf of Vocera with a family member. The employee who may be involved in such a situation should consult with his or her supervisor and the Compliance Officer to assess the situation and an appropriate resolution.

You must avoid these situations (and others like them), where your loyalty to Vocera could be compromised. If you believe that you are involved in a potential conflict of interest, you are expected to discuss it with the Compliance Officer.

**Special Note Regarding Employee Loans:** Loans to employees or their family members by Vocera, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of these loans or guarantees. Employee loans include, but are not limited to, advances in paid time off (PTO) prior to accrual and are not generally made under this policy. Vocera may consider providing loans to employees, who are not executive officers of Vocera, only under extraordinary circumstances and subject to the approval of Vocera's Compensation Committee of the Board of Directors and compliance with applicable law. Beginning with the adoption of this Code, Vocera loans and guarantees for executive officers are expressly prohibited by law and Vocera policy.

**Insider Trading:** Every employee and officer is prohibited from using inside or material nonpublic information about Vocera, or about companies with which Vocera does business, in connection with buying or selling Vocera's or such other companies' securities, including tipping others who might make an investment decision on the basis of this information. It is illegal, and it is a violation of this Code and other Vocera policies, to tip or to trade on inside information. Employees who have access to inside

information are not permitted to use or share inside information for stock trading purposes or for any other purpose except to conduct Vocera business.

Employees must exercise the utmost care when in possession of material inside information. Vocera's Policy Prohibiting Insider Trading provides guidance on the sorts of information that might be nonpublic and material for these purposes, and guidelines on when and how you may purchase or sell shares of Vocera stock or other Vocera securities. Vocera's Policy Prohibiting Insider Trading, with which you must abide, provides more information.

**Corporate Opportunities:** You may not compete with Vocera, use corporate property, information or position for improper personal gain or take personal advantage of business opportunities discovered through the use of corporate property, information or position that Vocera might want to pursue. Even opportunities that are acquired through independent sources may be questionable if they are related to Vocera's existing or proposed lines of business. As a Vocera employee, you owe a duty to Vocera to advance Vocera's legitimate business interests when opportunities arise. Accordingly, participation by employees in an outside business opportunity that is related to Vocera's existing or proposed lines of business is prohibited. Employees should consult the Compliance Officer to determine an appropriate course of action if interested in pursuing an opportunity that you discovered through your Vocera position or use of Vocera property or information.

**Competition and Fair Dealing:** Vocera strives to compete vigorously and to gain advantages over its competitors through superior business performance, not through unethical or illegal business practices. No employee may acquire proprietary information from others through improper means, possess trade secret information, or induce disclosure of confidential information from past or present employees of other companies. If you have obtained information of this variety by mistake, or if you have any questions about the legality of future actions, you must consult your supervisor or the Compliance Officer.

You are expected to deal fairly and honestly with Vocera's customers, suppliers, employees and anyone else with whom you have contact in the course of performing your duties to Vocera. Making of false or misleading statements about Vocera's competitors is prohibited by this Code, inconsistent with Vocera's reputation for integrity and harmful to its business. You may not take unfair advantage of anyone through misuse of confidential information, misrepresentation of material facts or any other unfair business practice.

**Special Note regarding Antitrust Laws:** Antitrust laws are designed to protect customers and the competitive process. These laws generally prohibit Vocera from establishing:

- Price fixing arrangements with competitors or resellers;
- Arrangements with competitors to share pricing information or other competitive marketing information, or to allocate markets or customers;
- Agreements with competitors or customers to boycott particular suppliers, customers or competitors;
- A monopoly or attempted monopoly through anticompetitive conduct.
- Some kinds of information, such as pricing, production and inventory information, should never be exchanged with competitors, regardless of how innocent or casual the exchange may be, because even where no formal arrangement exists, merely exchanging information can create the appearance of an improper arrangement.
- Noncompliance with the antitrust laws can have extremely negative consequences for Vocera, including long and costly investigations and lawsuits, substantial fines or damages, and bad publicity. Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where Vocera does business can be difficult, and you are urged to seek assistance

from your supervisor or the Compliance Officer whenever you have a question relating to these laws.

- Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on typical commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.
- Employees involved in sales have a special responsibility to abide by all Vocera policies regarding selling activities, including Vocera policies relevant to revenue recognition.

**Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting:** Vocera strives to maintain the integrity of its records and public disclosure. Vocera's corporate and business records, including all supporting entries to its books of account, must be completed honestly, accurately and understandably. Vocera's records are important to investors, creditors and regulators. They serve as a basis for managing Vocera's business and are important in meeting its obligations to customers, suppliers, creditors, employees and others with whom Vocera does business and those who regulate such activities. Vocera depends on its books, records and accounts accurately and fairly reflecting, in reasonable detail, its assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities.

To help ensure the integrity of Vocera's records and public disclosure, Vocera requires that:

- No entry be made in Vocera's books and records that is intentionally false or misleading;
- Transactions be supported by appropriate documentation;
- The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in Vocera's books and records;
- Employees comply with Vocera's system of internal controls and be held accountable for their entries;
- Any off-balance sheet arrangements of Vocera are clearly and appropriately disclosed;
- Employees work cooperatively with Vocera's independent auditors in their review of Vocera's financial statements and disclosure documents;
- No cash or other assets be maintained for any purpose in any unrecorded or off-the-books fund; and
- Records be retained or destroyed according to Vocera's document retention policies or procedures then in effect.

Vocera's disclosure controls and procedures are designed to help ensure that Vocera's reports and documents filed with or submitted to the SEC and other public disclosures are full, fair and accurate that they fairly present Vocera's financial condition and results of operations, and that they are timely and understandable. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should adhere to all disclosure controls and procedures and generally assist Vocera in producing financial disclosures that contain all of the information about Vocera that is required by law and would be important to enable investors to understand its business and its attendant risks. In particular:

No employee may take or authorize any action that would cause Vocera's financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;

All employees must cooperate fully with Vocera's finance and audit departments, as well as with Vocera's independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Vocera's books and records, as well as its reports filed with the SEC are accurate and complete; and

No employee should knowingly make (or cause to encourage any other person to make) any false or misleading statement in any of Vocera's reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports accurate in all material respects.

If you become aware that Vocera's public disclosures are not full, fair and accurate, or if you become aware of a transaction or development that you believe may require disclosure, you should report the matter immediately to your supervisor, or the Compliance Officer.

**Gifts and Entertainment:** All employees must be careful to avoid even the appearance of impropriety in giving or receiving gifts and entertainment. In general, you cannot offer, provide or accept any gifts or entertainment in connection with your service to Vocera except in a manner consistent with customary business practices, such as customary and reasonable meals and entertainment. Gifts and entertainment must not be excessive in value, in cash, susceptible of being construed as a bribe or kickback, or in violation of any laws. Vocera may in the future publish additional gift and entertainment guidelines. Generally, gifts or entertainment having a value of \$100 or less, and otherwise in compliance with this Code are permissible. This principle applies to Vocera's transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the U.S. Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. Discuss with your supervisor or the Compliance Officer any proposed entertainment or gifts if you are uncertain about their appropriateness or value.

**Political Contributions and Gifts:** Vocera does not make contributions or payments that could be considered a contribution to a political party or candidate, or to intermediary organizations such as political action committees. However, you are free to exercise your right to make personal political contributions within legal limits. You should not make these contributions in a way that might appear to be an endorsement or contribution by Vocera. Vocera will not reimburse you for any political contribution.

**International Business Laws:** You are expected to comply with all applicable laws wherever you travel on Vocera business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. Vocera also expects employees to comply with U.S. laws, rules and regulations governing the conduct of business by U.S. citizens and corporations outside the United States.

These U.S. laws, rules and regulations, which extend to all Vocera's activities outside the United States, include:

The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all Vocera transactions being properly recorded;

U.S. embargoes, which restrict or, in some cases, prohibit U.S. persons, corporations and, in some cases, foreign subsidiaries from doing business with certain countries, groups or individuals;

Export controls, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, identified persons or entities from the United States, or the re-export of U.S.-origin goods from the country of original destination to such designated countries or identified companies or entities; and

Anti-boycott compliance, which prohibits U.S. companies from taking any action that has the effect of furthering any unsanctioned boycott of a country friendly to the United States.

If you have a question as to whether an activity is restricted or prohibited, please contact the Compliance Officer before taking any action.

**Confidentiality:** Vocera depends upon its confidential information, and relies on a combination of trademark and copyright laws, trade secret protection and confidentiality and license agreements to protect such information. Confidential information includes business, marketing, product and service plans, business and pricing strategies, financial information, forecasts, product architecture, source codes, engineering ideas, designs, databases, personnel information, and customer and supplier lists and data, all of which is more fully described in the confidential information and invention assignment agreement that you signed when you joined Vocera, and similar types of information provided to Vocera by its customers, suppliers and business partners. Vocera cannot protect its confidential information without your help. Anyone who has had access to confidential Vocera information must keep it confidential at all times, both while working for Vocera and after employment ends.

You must not share confidential Vocera information, or any confidential information of a customer, supplier, service provider or business partner, with anyone who has not been authorized to receive it, except when disclosure is authorized or legally mandated. Unauthorized use or distribution of this information is extremely serious; it would violate your proprietary information and inventions agreement and it could be illegal and result in civil liability or criminal penalties. It would also violate Vocera's trust in you, and Vocera's customers' trust in it.

You must take precautions to prevent unauthorized disclosure of confidential information. Accordingly, you should also take steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored and discarded by means designed to minimize the risk that unauthorized persons might obtain access to confidential information. You should not discuss sensitive matters or confidential information in public places, and you should avoid discussing confidential information on cellular phones to the extent practicable. You may not discuss Vocera's business in any Internet chat room, regardless of whether you use your own name or a pseudonym, or otherwise post confidential Vocera information on the Internet. All Vocera emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Vocera, except where required for legitimate business purposes. You should also take care to leave our offices secured and to keep confidential Vocera information off of your desk and computer when visitors are present.

You are required to observe the provisions of any other specific policy regarding privacy and confidential information that Vocera may adopt from time to time.

**Protection and Proper Use of Vocera Assets:** All employees and officers are expected to protect Vocera's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on Vocera's profitability. Vocera property, such as computer equipment, buildings, furniture and furnishings office supplies and products and inventories, should be used only for activities related to your employment, although incidental personal use is permitted. Please bear in mind that Vocera retains the right to access, review, monitor and disclose any information transmitted, received or stored using Vocera's electronic equipment, with or without an employee's or third party's knowledge, consent or approval. Any misuse or suspected misuse of Vocera's assets must be immediately reported to your supervisor or the Compliance Officer. Please carefully read section Computer Devices Security Policy and Procedures of the Employee Handbook for complete policy information in this area.

**Media Contacts and Public Communications:** It is Vocera's policy to disclose material information concerning Vocera to the public only in accordance with its Corporate Communications Policy, in order to avoid inappropriate publicity and to ensure that all such information is communicated in a way that is reasonably designed to provide broad, non-exclusionary distribution of information to the public. Only those individuals designated as official spokespersons in the Corporate Communications Policy may address questions regarding financial matters. Please see the Corporation Communications Policy for more information.

**Amendment and Waiver:** Any amendment or waiver of this Code that applies to any of Vocera's executive officers must be in writing and must be authorized by the Board of Directors or the Governance and Nominating Committee. Any such amendment or waiver shall be disclosed as required by applicable laws, rules and regulations.

### **Compliance Standards and Procedures**

**Compliance Resources:** Vocera has an obligation to promote ethical behavior. Every employee is encouraged to talk to his or her supervisor, managers and other appropriate personnel when in doubt about the application of any provision of this Code.

In addition to fielding questions with respect to interpretation or potential violations of this Code, the Compliance Officer is responsible for:

- Investigating possible violations of this Code;
- Training new employees in Code policies;
- Conducting training sessions to refresh employees' familiarity with this Code;
- Recommending updates to this Code as needed for approval by Vocera's Governance and Nominating Committee to reflect changes in the law, Vocera operations and recognized best practices, and to reflect Vocera experience with this Code; and
- Otherwise promoting an atmosphere of responsible and ethical conduct.

The Compliance Officer is, until further notice, the General Counsel and may be reached at [ComplianceOfficer@Vocera.com](mailto:ComplianceOfficer@Vocera.com). The General Counsel may also be reached by email at [LawDepartment@Vocera.com](mailto:LawDepartment@Vocera.com).

Your most immediate resource for any matter related to this Code is your supervisor. He or she may have the information you need, or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with the Compliance Officer. If you are uncomfortable speaking with the Compliance Officer because he or she works in your department or is one of your supervisors, please contact the Chair of the Audit Committee or Chief Financial Officer (for matters related to accounting, internal accounting, controls or auditing) or the Chair of the Governance and Nominating Committee (for all other matters).

**Clarifying Questions and Concerns; Reporting Possible Violations:** If you encounter a situation or are considering a course of action and its appropriateness is unclear, discuss the matter promptly with your supervisor or the Compliance Officer; even the appearance of impropriety can be very damaging to Vocera and should be avoided. If you are aware of a suspected or actual violation of Code standards by others, you have a responsibility to report it. Reporting procedures, including anonymous reporting procedures, are discussed in the Employee Handbook and on Vocera's internal website. You should raise questions or report potential violations of this Code without any fear of retaliation in any form – it is Vocera's policy not to retaliate and Vocera will take prompt disciplinary action, up to and including termination of employment for cause, against any employee who retaliates against you.

Supervisors must promptly report any complaints or observations of Code violations to the Compliance Officer. The Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. As needed, the Compliance Officer will consult with the Legal Department, the Human Resources Department, the Governance and Nominating Committee and/or Audit Committee.

If the investigation indicates that a violation of this Code has probably occurred, Vocera will take such action as it believes to be appropriate under the circumstances. If Vocera determines that an employee is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including,

termination of employment for cause and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

**Anonymous Reporting of Possible Violations:** Employees who wish to anonymously submit a concern or complaint regarding a possible violation of this Code should follow the procedures outlined in the Whistleblower and Complaint Policy.

**No Rights Created:** This Code is a statement of fundamental principles, policies and procedures that govern Vocera's employees in the conduct of Vocera business. It is not intended to and does not create any legal rights for any customer, supplier, competitor, stockholder or any other non-employee or entity.

**Code Administration:** The Governance and Nominating Committee is responsible for reviewing this Code at least annually as set forth in the committee's charter and may recommend revisions to Vocera's Board of Directors. It may request reports from Vocera executives about the implementation of this Code and take any other steps in connection with that implementation as it deems necessary. Vocera will notify employees of any major changes.