



TITLE: Apollo Endosurgery Code of Business Conduct and Ethics

1. Introduction

1.1 Purpose

This Code of Business Conduct and Ethics contains general guidelines for conducting Apollo Endosurgery's ("Apollo's") business consistent with the highest standards of business ethics, and is intended to qualify as a "code of conduct" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and as recommended for corporate compliance programs by the Federal Sentencing Commission and U.S.H.H.S. Office of Inspector General. This Code should be considered to be a minimum standard, and is not meant to replace specific guidance or rules set forth in Apollo's policies and procedures. Apollo personnel are required to review and follow such other specific policies.

This Code applies to all of our officers, employees and agents, wherever they are located and whether they work for Apollo on a full or part-time basis. We refer to all persons covered by this Code as "Apollo employees" or simply "employees." We also refer to our Chief Executive Officer and Chief Financial Officer as our "principal officers."

1.2 Seeking Help and Information

This Code is not intended to be a comprehensive rulebook and cannot address every situation that you may face. If you encounter a difficult business decision that is not addressed in this Code, contact your supervisor, Apollo's Compliance Department, or its Legal Department.

Apart from offering specific guidance through its policies and procedures, Apollo encourages its employees to learn to apply the following framework to everything they do in the course of their employment:

- Is it legal?
- Is it honest and fair?
- Is it in Apollo's best interests?
- How does this make me feel about myself and Apollo?
- Would I feel comfortable if an account of my actions were published with my name in the newspaper?

If you feel uncomfortable about a situation or have any doubts about whether it is consistent with this Code, please report your concern to your supervisor, Apollo's Compliance Department and/or Legal Department.



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1.3 Reporting Violations of the Code and Other Compliance Concerns

All employees have a duty to report any known or suspected violation of this Code, including any violation of laws, rules, regulations or policies that apply to Apollo. Reporting a known or suspected violation of this Code will not be considered an act of disloyalty, but rather an action to safeguard Apollo's reputation and integrity, and the reputation and integrity of its employees. You are free to choose how to report or seek help regarding a compliance concern.

If you know of or suspect a violation of this Code or other compliance concern, it is best to immediately report the conduct or concern to your supervisor. If your supervisor cannot answer your question or if you do not feel comfortable contacting your supervisor, you may report by contacting any of the following Apollo departments:

- Compliance
- Legal
- Human Resources
- Regulatory
- Apollo's Ethics Helpline:
 - Via web at apolloendo.com/ethicshelpline
 - Report issues by phone
 - For those in the United States, call toll free 800-916-7037, company identifier 2736
 - For those outside the United States, go to apolloendo.com/ethicshelpline to find your country specific dial in instructions through a third-party call center representative and language interpreter.

Please note to remain anonymous, any submission to this inbox would need to be sent from an anonymous email address. While you will not be required to reveal your identity to the Ethics Helpline (except as required by local law), providing your identity may assist Apollo in addressing your questions or concerns.

Apollo's Compliance and/or Legal departments will investigate reported concerns and assist with any necessary remediation. In some cases, investigations may be conducted under the direction of outside counsel.

1.4 Disciplinary Consequences of Non-Compliance

Apollo expects all employees to comply with this Code, as well as with all laws, regulations, rules, and established guidelines governing our business. Employees who violate this Code or other Apollo policies and procedures will be subject to



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appropriate discipline, including potential termination of employment, as determined in accordance with Apollo's employment policies as applied to the facts and circumstances of each particular situation. An employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any disciplinary action being taken.

Any employee who fails to report known or suspected violations by another employee may also be subject to appropriate discipline. Medical device companies are subject to many laws that can carry substantial civil and/or criminal fines and penalties – both for individual employees as well as for the corporation itself.

Therefore, your conduct as an Apollo employee and your vigilance and diligence with regard to compliance are critical to you and your reputation as well as to Apollo and our Company's reputation in the business community.

1.5 Confidentiality and Policy Against Retaliation

All questions and reports of known or suspected violations of the law or this Code will be treated with sensitivity and discretion. Apollo will protect your confidentiality to the extent possible consistent with the law and Apollo's need to investigate your concern. Apollo strictly prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment. In this context, "good faith" requires you to act on your awareness of facts and without intent to cause harm.

1.6 Waivers of the Code

Waivers of this Code will be granted on a case-by-case basis and only in extraordinary circumstances. Waivers of this Code for employees may be made only by a principal officer of Apollo at the request and with the concurrence of the Vice President of Legal and Compliance Director. Any waiver of this Code for members of our Board of directors and executive officers may be made only by our Board of Directors (or the appropriate committee of our Board of Directors, to the extent permitted by applicable listing standards) and will be disclosed to stockholders as required by applicable laws, rules and regulations.

2. Conflicts of Interest

2.1 Identifying Conflicts of Interest

A conflict of interest occurs when an employee's private interest interferes, or appears to interfere, in any way with Apollo's interests as a whole. You should



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actively avoid any private interest that may influence your ability to act in Apollo's interests or that makes it difficult to perform your work objectively and effectively. It is difficult to list all of the ways in which a conflict of interest may arise. However, the following situations are cases of conflict of interest:

- (a) *Outside Employment.* Apollo expects all employees to devote their full time and attention to Apollo activities. Therefore, no employee may be employed by, serve as a director of, or provide any services to a company that is an Apollo customer, supplier or competitor.
- (b) *Improper Personal Benefits.* No employee may obtain improper personal benefits or favors because of his or her position with Apollo. Please see "Gifts and Entertainment" below for additional guidelines in this area.
- (c) *Financial Interests.* No employee may have a significant financial interest (ownership or otherwise) in any company that is an Apollo customer, supplier or competitor. A "significant financial interest" means (i) ownership of greater than 1% of the equity of a customer, supplier or competitor or (ii) an investment in a customer, supplier or competitor that represents more than 5% of the total assets of the employee.
- (d) *Loans or Other Financial Transactions.* No employee may obtain loans or guarantees of personal obligations from or enter into any other personal financial transaction with any company that is an Apollo customer, supplier or competitor. This guideline does not prohibit arms-length transactions with recognized banks or other financial institutions.

Service on Boards and Committees. No employee should serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably could be expected to conflict with Apollo's interests.

With respect to executive officers and members of the board of directors of Apollo, notwithstanding anything to the contrary herein, the only action or relationship that shall be deemed a conflict is one that meets the requirements for disclosure in the Company's periodic filings with the Securities and Exchange Commission (the "SEC") pursuant to Item 404 of Regulation S-K ("Related Party Transactions"). Related Party Transactions shall be approved by the Audit Committee of the Board of Directors (the "Audit Committee") as required by applicable laws and regulations, and provided such approval is obtained in advance and such transactions are publicly disclosed, such approval shall not be deemed a waiver of this Code.

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2.2 Disclosure of Conflicts of Interest

Apollo requires that employees fully disclose any situations that reasonably could be expected to give rise to a conflict of interest. If you suspect that you have a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it immediately to the Vice President of Legal and / or the Compliance Director. While such situations are not automatically prohibited, they may only be waived in accordance with paragraph 1.6 of this Code.

2.3 Family Members and Work

The actions of family members outside the workplace may also give rise to conflicts of interest because they may influence an employee's objectivity in making decisions on Apollo's behalf. For example, it is a conflict of interest if a family member is employed by, or has a significant financial interest in, a company that is an Apollo customer, supplier or competitor. It is also a conflict of interest if a family member obtains loans or guarantees of personal obligations from, or enters into any other personal financial transaction with, any company that is an Apollo customer, supplier or competitor. Similarly, receipt of improper personal benefits or favors by family members creates a conflict of interest. Although Apollo does not have a specific policy on nepotism, employees should not supervise a family member.

Employees are prohibited from participating in decisions concerning the employment salary or job status of a family member. Employees should report to a supervisor any situation involving family members that reasonably could be expected to give rise to a conflict of interest. Your supervisor will contact the Vice President of Legal and the Compliance Director to discuss appropriate measures, if any, that should be taken to mitigate the potential conflict of interest. If a member of your family is an employee of, or has a significant financial interest in, a company that is an Apollo customer, supplier or competitor, you will be prohibited from participating in business decisions with respect to such company. It is also inappropriate for you to discuss Apollo's confidential information with members of your family that have such conflicting interests. For purposes of this Code, "family members" or "members of your family" include your spouse or life-partner, brothers, sisters and parents (natural or adopted), in-laws and children.

3. Employee Obligations

All Apollo employees will:

- Provide information that is accurate, complete, objective, relevant, timely, and understandable.

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- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgement to be subordinated.
- Share knowledge and maintain skills important and relevant to constituents' needs.
- Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of one's work will not be used for personal advantage.

4. Corporate Opportunities

As an Apollo employee, you have an obligation to put Apollo's interests ahead of your personal interests and to advance Apollo's interests when the opportunity to do so arises. If you discover a business opportunity that is in Apollo's line of business, you must first present the business opportunity to Apollo before pursuing the opportunity in your individual capacity. No employee may use corporate property, information, or his or her position for personal gain, and no employee may compete with Apollo either directly or indirectly.

Apollo requires that you fully disclose to your supervisor the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your supervisor will contact the Legal Director, the Compliance Director and the appropriate management personnel to determine whether Apollo wishes to pursue the business opportunity. If Apollo waives its right to pursue the business opportunity, which must be authorized by an executive officer of Apollo with the concurrence of the Vice President of Legal and the Compliance Director, you may pursue the business opportunity on the same terms and conditions offered to Apollo and consistent with the other ethical guidelines set forth in Apollo's policies and procedures, and this Code. Business opportunities available to members of our board of directors, executive officers and other principal officers may only be waived by our Board of Directors or the Audit Committee of our Board of Directors.

5. Confidential Information

Employees have access to a variety of confidential information while employed at Apollo. Employees should not use information obtained as a result of their employment for personal gain. Confidential information includes all non-public information related to Apollo's business including business plans, customer lists, sales data, product pricing, materials pricing, engineering documents, product drawings and specifications, plans, strategies, agreements and/or any other technical or business information that might be of use to competitors, or harmful to the company or its customers, if disclosed. Employees have a duty to safeguard all confidential information, except when disclosure is authorized or legally mandated. An employee's obligation to protect confidential information continues after an employee leaves Apollo.

Unauthorized disclosure of confidential information could cause competitive harm to Apollo and could result in legal liability to you and Apollo. When discussing or in possession of



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confidential information, employees should always be aware of their surroundings. Employees should not discuss Apollo business in the presence of employees or others who do not have a right or need to know. Employees should be particularly careful in public places, including restaurants, airplanes and commuter trains. In appropriate circumstances, disclosure of confidential information may be authorized by your supervisor or other appropriate Apollo personnel. Any outside requests for Apollo information should only be handled by authorized persons. Any question or concern regarding whether disclosure of Apollo information is legally mandated should be promptly referred to the Legal Director.

As a result of Apollo's business relationships with customers, suppliers and others, Apollo employees may also have access to and be entrusted with confidential information of other companies. In these cases, other companies' confidential information must be afforded the same protection as Apollo's confidential information.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by Apollo, then you must handle that information in accordance with the applicable policy.

Note: Apollo has an Invention, Confidential Information and Non-Competition Agreement regarding confidentiality which each Apollo employee signs as a condition of employment, copies of which are available from the Human Resources Department.

6. Competition and Fair Dealing

Apollo competes vigorously but fairly. All employees are obligated to deal fairly with Apollo's customers, suppliers and competitors. Employees will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair-dealing practice. Apollo will not authorize any customer, distributor, supplier, contractor, or agent to perform any act that is prohibited by this policy.



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6.1 Relationships with Customers

Our business success depends upon our ability to foster lasting customer relationships, including relationships with Health Care Professionals (“HCPs”)¹ and Government Officials (“GOs”)². Trust is the cornerstone of these relationships. To build trust, Apollo is committed to dealing with customers fairly, honestly and with integrity. Specifically, you should keep the following guidelines in mind when dealing with customers:

- (a) Information we supply to customers should be current, accurate, and complete to the best of our knowledge. Employees should never deliberately misrepresent information to customers. Employees should not refuse to sell, service or maintain products Apollo has produced simply because a customer is buying products from another supplier.
- (b) Employees should never provide HCP customers or GOs with entertainment or other benefits that could be viewed as an inducement to or a reward for customer purchase decisions. It is **never** appropriate for employees to provide or pay for entertainment for non-employee HCPs or GOs. Such prohibition applies to, for example, theater, sporting events, golf, skiing, or leisure trips. Please see “Gifts and Entertainment” below for additional guidelines in this area.

¹ “Health Care Professionals” is defined according to the AdvaMed Code of Ethics on Interactions with Health Care Professionals (2009 rev.), and means “those individuals or entities involved in the provision of health care services and/or items to patients, which purchase, lease, recommend, use, arrange for the purchase or lease of, or prescribe Apollo’s products.” This includes all health care practitioners (for example, physicians and their staff, nurses, and other practitioners) and all employees of facilities that may use or purchase our products.

² Government Official is any individual who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, for a country or territory; any person acting in an official capacity on behalf of a government or any department, agency or instrumentality of a government; any officer, employee or agent of a public international organization such as the World Health Organization or the United Nations; Any officer, employee or agent of a political party or any person acting in an official capacity on behalf of a political party; any candidate for political officer; and or an employee or consultant of a government-owned hospital or institution, including HCPs.

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- (c) Any special terms of a sale that are different from, or in addition to, the terms of a standard purchase order must be in writing and be submitted at the same time (or before) the order is placed by the customer to Apollo. Such special terms must be approved in accordance with the Delegation of Authority policy.

6.2 Relationships with Third Party Representatives

In many regions we rely on Third Party Representatives (ex. consultants, distributors, agents etc.) to provide a variety of services important to our business. They play a vital role for us and in doing so must comply with applicable laws, industry codes and this Code. We select Third Party Representatives based on their qualifications, reliability and adherence to applicable laws and our values. We take reasonable care in selecting them and do appropriate reviews from time to time. We require that they commit to adhere to the law and this Code and that they have the training and tools to do so. We never authorize or allow a Third Party Representative to act improperly on our behalf. In addition, Apollo will not give special discounts, other than normal trade discounts, to distributors without prior approval in accordance with the Delegation of Authority policy.

6.3 Relationships with Suppliers

Apollo deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on price, quality, service and reputation. Employees dealing with suppliers must carefully guard their objectivity. Specifically, no employee should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices. Employees can give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice. If any supplier is also a HCP, defined above, it is inappropriate and disallowed to ever provide or give the supplier entertainment, even of nominal value. Please see the applicable Apollo Compliance Program policies and procedures and "Gifts and Entertainment" below for additional guidelines in this area.

6.4 Relationships with Competitors

Apollo is committed to free and open competition in the marketplace and throughout all business dealings. Employees must avoid all actions that reasonably could be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including federal and state antitrust laws. This includes misappropriation and/or misuse of a competitor's confidential information, tampering with a competitor's products or making false

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statements about the competitor's business and business practices. For a further discussion of appropriate and inappropriate business conduct with competitors, see the applicable Apollo policies and procedures and "Compliance with Antitrust Laws" below.

7. Gifts and Entertainment

The giving and receiving of gifts is a common business practice. Appropriate business gifts and entertainment are welcome courtesies designed to build relationships and understanding among business partners. However, gifts and entertainment should never compromise, or appear to compromise, your ability to make objective and fair business decisions. **Consequently, it is inappropriate and prohibited to give any gift, entertainment or recreational item to HCPs or GOs at any time, regardless of the item's value.**

It is your responsibility to use good judgment in this area. As a general rule, you may give or receive gifts or entertainment to or from customers (who are not HCPs/GOs) or suppliers only if the gift or entertainment could not be viewed as an inducement to, or reward for, any particular business decision. All gifts and entertainment expenses must be properly accounted for on the employee's expense report. The following specific examples may be helpful:

- (a) *Meals and Entertainment given to or received from non-HCPs/GOs.* You may occasionally accept or give meals, refreshments or other entertainment from or to non-HCPs/GOs, if:
 - (i) The items are of reasonable value;
 - (ii) The purpose of the meeting or attendance at the event is business related; and
 - (iii) The expenses would be paid by Apollo as a reasonable business expense if not paid for by another party.

- (b) *Meals and Entertainment provided to HCPs or GOs.* While it is inappropriate and always prohibited to provide entertainment or gifts to HCPs and GOs, there are certain circumstances, discussed more fully in Apollo's Compliance policies, in which an employee may provide modest meals to HCPs and GOs. Briefly, modest meals may be provided:
 - (i) Incidental to *bona fide* presentation of scientific, educational or business information (which includes substantial discussion of product development, product improvement, pricing or contract negotiation), **not** intended to thank an HCP for past business or to invite future business, **and not** as part of an entertainment or recreational event;
 - (ii) Offered in a setting conducive to the appropriate Presentation described above, including at the HCP's site; and,

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- (iii) is provided to HCPs/GOs who actually attend (no meals for office staff who do not attend ***nor any other person without a bona fide professional interest in the information***).

Entertainment of reasonable value may include food and tickets for sporting and cultural events if they are generally offered to other **non-HCP** customers, suppliers or vendors.

- (a) *Advertising and Promotional Materials.* You may occasionally accept or give advertising or promotional materials of nominal value, but ***never to HCPs***. Educational items of modest value (less than \$100 fair market value) may be given to HCPs if the items serve a genuine educational function and benefit patients (this includes starter kits and educational brochures, but not medical or office supplies). Non-educational, branded promotional items may ***never*** be provided to HCPs, ***no matter what their value*** this prohibition includes coffee mugs, note-pads and pens). Any exceptions to this must be explicitly allowed in Apollo's Compliance policies or pre-approved in writing by the Compliance Director.
- (b) *Personal Gifts.* You may accept or give to a **non-HCP** customer or vendor personal gifts of reasonable value that are related to customary special occasions such as a graduation, promotion, new job, wedding, retirement or a holiday. A gift is also acceptable if it is based on a family or personal relationship and unrelated to any business involved between the individuals. ***You may never give such gifts or items to HCP customers, their office staff or their families or friends.*** In the event you have family or have a prior existing non-business relationship with an HCP customer with whom you may exchange personal gifts, such relationship must be disclosed to the Compliance Director who will advise regarding additional precautions, limitations and disclosures that may be required related to such gifts.
- (c) *Gifts Rewarding Service or Accomplishment.* You may *accept* a gift from a civic, charitable or religious organization specifically related to your service or accomplishment.

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See *Apollo's Compliance Program policies and procedures* for more guidance on appropriate business relationships and interactions with our customers and vendors.

If you conduct business outside the United States, you must be particularly careful that gifts and entertainment are not construed as bribes, kickbacks or other improper payments. See Apollo's Compliance Program policies and procedures for a more detailed discussion of our rules regarding giving or receiving gifts related to business transactions outside the United States. You must not give any gift that is beyond these permissible guidelines. Also, if it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to the Vice President of Legal and/or the Compliance Director. You must avoid such situations involving HCPs by *never* giving any gift to an HCP.

If you have any questions about whether it is permissible to give or accept a gift or something else of value, contact the Legal Director and/or the Compliance Director, and reference the applicable Apollo Compliance Program policies and procedures for additional guidance.

Note: Gifts and entertainment may not be offered or exchanged with any government employees (national, state or local). In the event you have family or have a prior existing non-business relationship with an employee of a government with whom you exchange personal gifts unrelated to business, such relationship must be disclosed to the Compliance Director who will advise regarding additional precautions, limitations and disclosures that may be required related to such gifts. If you have any questions about this policy, contact your supervisor or the Vice President of Legal and/or the Compliance Director, and reference the applicable Apollo Corporate Compliance Program policies and procedures for additional guidance. For a more detailed discussion of special considerations applicable to dealing with governments, see the following section.

8. Interactions with the Government Officials

Apollo conducts business with national, state and local governments, both in the United States and outside the United States. Apollo is committed to conducting its business with all governments and their representatives with the highest standards of business ethics and in compliance with all applicable laws and regulations, including the special requirements that apply to government contracts and government transactions. In your interactions with the government, you should:

- (a) Be forthright and candid at all times. No employee should ever misstate or omit any material information from any written or oral communication with the government.

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- (b) Exercise extreme care in maintaining records for, and allocating costs to, government contracts. Costs incurred on one government project must never be charged against another government project.
- (c) Never offer or exchange any gifts, gratuities or favors, or pay for meals, entertainment, travel or other similar expenses for government employees.

If your job responsibilities include interacting with the government, you are expected to understand and comply with the special laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your supervisor and the Vice President of Legal and /or the Compliance Director. You should also refer to applicable Apollo policies and procedures.

9. Protection and Use of Company Assets

All employees should protect Apollo's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on Apollo's profitability. The use of Apollo funds or assets for any unlawful or improper purpose is strictly prohibited.

To ensure the protection and proper use of Apollo's assets, each employee should:

- (a) Exercise reasonable care to prevent theft, damage or misuse of Apollo property.
- (b) Promptly report the actual or suspected theft, damage or misuse of Apollo property to a supervisor.
- (c) Use Apollo's voicemail, other electronic communication services or written materials for business-related purposes only and in a manner that does not reflect negatively on Apollo or its customers.
- (d) Safeguard all electronic programs, data, communications and written materials from inadvertent access by others.
- (e) Use Apollo property only for legitimate business purposes, as authorized in connection with your job responsibilities.

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Employees should be aware that Apollo property includes all data and communications transmitted to or received by, or contained in, Apollo's electronic or telephonic systems, or written media unless prohibited by law. Employees and other users of this property have **no expectation of privacy** with respect to these communications and data unless prohibited by law.

To the extent permitted by law, Apollo has the ability, and reserves the right, to monitor all electronic and telephonic communication on Apollo's electronic or telephonic systems. These communications may also be subject to disclosure to law enforcement or government officials. Electronic communications, including email, are subject to subpoena and may be used as evidence in regulatory and/or courtroom proceedings.

10. Company Records

Accurate and reliable records are crucial to our business. Our records are the basis of our financial reports and are the source of essential data that guides business decision-making and strategic planning, as well as ensures the safety of patients who benefit from our products. Apollo records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, clinical records and data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.

All Apollo records must be complete, accurate and reliable in all material respects. There is never a reason to make false or misleading entries. In addition, undisclosed or unrecorded funds, payments or receipts are strictly prohibited. You are responsible for understanding and complying with our record keeping policy and for reporting any entries that you believe may be false or misleading to your supervisor and to the Vice President of Legal and/or the Compliance Director.

Note: Apollo has a SOP 0009-00R8 Records Retention and Disposal policy that each employee must follow with respect to Apollo records within such employee's control. Please contact your supervisor to obtain a copy of this policy.

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11. Accuracy of Financial Reports and Other Public Communications

Apollo's mission includes significant efforts to promote ethical conduct in the practice of financial management throughout our Company. Senior financial officers hold an important and elevated role in corporate governance. They are uniquely capable and empowered to ensure that all stakeholders' interests are appropriately balanced, protected and preserved.

It is our policy to disclose accurate and complete information regarding Apollo's business, financial condition and results of operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage Apollo and cause legal liability.

Employees should be on guard for, and promptly report, evidence of improper financial reporting. Examples of suspicious activities that should be reported include:

- (a) Financial results that seem inconsistent with the performance of underlying business transactions;
- (b) Inaccurate Apollo records, such as overstated expense reports, or erroneous time sheets or invoices;
- (c) Transactions that do not seem to have a good business purpose; and
- (d) Requests to circumvent ordinary review and approval procedures.

Our accounting records are also relied upon to produce reports for our management, stockholders and creditors, as well as for governmental agencies. We rely upon our accounting and other business and corporate records in preparing the periodic and current reports that we file with the SEC. Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosure and fairly present our financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that our financial disclosure is accurate and transparent and that our reports contain all of the information about the Company that would be important to enable stockholders and potential investors to assess the soundness and risks of our business and finances and the quality and integrity of our accounting and disclosures.

Apollo's senior financial officers and other employees working in the Accounting Department have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. Such employees must understand and strictly comply with generally accepted accounting principles as adopted by Apollo and all standards, laws

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and regulations for accounting and financial reporting of transactions, estimates and forecasts. In addition:

- (a) No employee, officer or director may knowingly take or authorize any action that would cause our 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;
- (b) All employees, officers and directors must cooperate fully with our finance and accounting departments, as well as our independent public accountants, respond to their questions with candor and provide them with complete and accurate information to help ensure that our books and records, as well as our reports filed with the SEC, are accurate and complete; and
- (c) No employee, officer or director should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our 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 our reports accurate in all material respects.

Any accounting or transaction records that you believe may be false or misleading should be reported in accordance with section 1.3 of this Code of Conduct. Additionally, you may report concerns about false or misleading accounting or financial reporting directly to the Audit Committee of the Board of Directors.

12. Payment Practices

Apollo employees and agents shall adhere to the legal requirements of each country in which the company conducts business and shall employ the highest ethical standards. No undisclosed or unrecorded company fund or asset shall be established for any purpose, and no false or misleading entries shall be made in the company's books or records. No payment on the Company's behalf shall be without adequate supporting documentation or made for any purpose other than as described in the documents. Apollo personnel shall comply with generally accepted accounting principles and company internal control procedures at all times.

13. Political Contributions and Activities

Apollo encourages its employees to participate in the political process as individuals and on their own time. It is Apollo's policy that Apollo funds or assets shall not be used to make a political contribution to any political party or candidate.

The following guidelines are intended to ensure that any political activity you pursue complies with this policy:

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- (a) *Contribution of Funds.* You may contribute your personal funds to political parties or candidates. Apollo will not reimburse you for personal political contributions.
- (b) *Volunteer Activities.* You may participate in volunteer political activities during non-work time. You may not participate in political activities during working hours.
- (c) *Use of Company Facilities.* Apollo's facilities may not be used for political activities (including fundraisers or other activities related to running for office).
- (d) *Use of Company Name.* When you participate in political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of Apollo. For instance, Apollo letterhead should not be used to send out personal letters in connection with political activities.

These guidelines are intended to ensure that any political activity you pursue is done voluntarily and on your own resources and time. Please contact the Vice President of Legal and/or the Compliance Director if you have any questions about this policy.

14. Compliance with Laws and Regulations

Each employee has an obligation to comply with the laws of the cities, states and countries in which Apollo operates. We will not tolerate any activity that violates any laws, rules or regulations applicable to Apollo. This includes, without limitation, laws covering commercial bribery, kickbacks and inducements to Health Care Professionals (HCPs), health care fraud and abuse laws, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your supervisor, the Vice President of Legal and/or the Compliance Director.

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15. Compliance with Antitrust Laws

Antitrust laws are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries, states or localities in which Apollo conducts business.

15.1 Actions that Violate U.S. Antitrust Laws

In general, U.S. antitrust laws forbid agreements or actions “in restraint of trade.” All employees should be familiar with the general principles of the U.S. antitrust laws. The following is a summary of actions that are clear violations of U.S. antitrust laws:

- (a) *Price Fixing.* Apollo may not agree with its competitors to raise, lower or stabilize prices or any element of price, including discounts and credit terms. In addition, Apollo may not set the prices at which distributors resell Apollo’s products.
- (b) *Limitation of Supply.* Apollo may not agree with its competitors to limit its production or restrict the supply of its services.
- (c) *Allocation of Business.* Apollo may not agree with its competitors to divide or allocate markets, territories or customers.
- (d) *Boycott.* Apollo may not agree with its competitors to refuse to sell or purchase products from third parties. In addition, Apollo may not prevent a customer from purchasing or using non-Apollo products or services.
- (e) *Tying.* Apollo may not require a customer to purchase a product that it does not want as a condition to the sale of a different product that the customer does wish to purchase.

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- (f) *Limitation of Supply.* Apollo may not agree with its competitors to limit its production or restrict the supply of its services.
- (g) *Allocation of Business.* Apollo may not agree with its competitors to divide or allocate markets, territories or customers.
- (h) *Boycott.* Apollo may not agree with its competitors to refuse to sell or purchase products from third parties. In addition, Apollo may not prevent a customer from purchasing or using non-Apollo products or services.
- (i) *Tying.* Apollo may not require a customer to purchase a product that it does not want as a condition to the sale of a different product that the customer does wish to purchase.

15.2 Meetings with Competitors

Employees should exercise extreme caution in meetings with competitors. Any meeting with a competitor may give rise to the appearance of impropriety. You should always try to meet with competitors in a closely monitored, controlled environment for a limited period of time. The contents of your meeting should be fully documented. Specifically, you should avoid any communications with a competitor regarding:

- (a) Prices;
- (b) Costs;
- (c) Market share;
- (d) Allocation of sales territories;
- (e) Profits and profit margins;
- (f) Suppliers' terms and conditions;
- (g) Product or service offerings;
- (h) Terms and conditions of sale;
- (i) Production facilities or capabilities;
- (j) Bids for a particular contract or program;
- (k) Selection, retention or quality of customers; or
- (l) Distribution methods or channels.

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15.3 Professional Organizations and Trade Associations

Employees should be cautious when attending meetings of professional organizations and trade associations at which competitors are present. Attending meetings of professional organizations and trade associations is both legal and proper, provided such meetings have a legitimate business purpose. At such meetings, you must not discuss pricing policy or other competitive terms, plans for new or expanded facilities or any other proprietary, competitively sensitive information.

15.4 Seeking Help

Violations of antitrust laws carry severe consequences and may expose Apollo and employees to substantial civil damages, criminal fines and, in the case of individuals, prison terms. Whenever any doubt exists as to the legality of a particular action or arrangement, it is your responsibility to contact the Vice President of Legal and the Compliance Director promptly for assistance, approval and review.

16. The Foreign Corrupt Practices Act and Other Laws Governing Our Business

16.1 Global Anti-Corruption Laws Rules and Regulations

The Foreign Corrupt Practices Act (the "FCPA") prohibits Apollo and its employees and agents from offering or giving money or any other item of value to win or retain business or to influence any act or decision of any governmental official, political party, candidate for political office or official of a public international organization. Stated more concisely, the FCPA prohibits the payment of bribes, kickback or other inducements to foreign officials. This prohibition also extends to payments to a sales representative or agent, if there is reason to believe that the payment will be used indirectly for a prohibited payment to foreign officials. Violation of the FCPA is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by Apollo, up to and including termination of employment. Apollo also follows the UK Bribery Act 2010 and applicable guidance in all of its businesses and operations. The UK Bribery Act 2010 explicitly prohibits the payment, offer, acceptance or request of a bribe, including "facilitation payments" by anyone acting on Apollo's behalf.



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16.2 Other Laws Governing our Business

Apollo's business is subject to various U.S. and international trade control regulations, including licensing, customs valuation, import and export documentation, export restrictions, and reporting and record retention requirements. To ensure compliance, all International shipments of goods must be cleared through the Shipping and Receiving Department of the originating facility or location. This requirement also applies to all samples, products, documents or data that are going to be hand carried during foreign travel.

Employees with significant responsibilities in our international trade activities have an additional responsibility to understand and comply with such applicable laws. These employees are expected to have a working knowledge of the laws and regulations applicable to their job positions. Questions and requests for assistance should be directed to the Vice President of Legal and/or the Compliance Director.

Apollo is also subject to U.S. anti-boycott laws and regulations, which prevent U.S. companies and certain of their subsidiaries from taking action in support of a boycott imposed by a foreign country upon a nation that is friendly with the United States. Boycott laws often change and must be closely monitored. To ensure compliance, any boycott issue must be referred to the Legal Director and/or the Compliance Director.

17. Environment, Health and Safety

Apollo is committed to providing a safe and healthy working environment for its employees and to avoiding adverse impact and injury to the environment and the communities in which we do business. Apollo employees must comply with all applicable environmental, health and safety laws, regulations and Apollo standards. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against you and Apollo, as well as disciplinary action by Apollo, up to and including termination of employment. You should contact the Vice President of Legal and/or the Compliance Director if you have any questions about the laws, regulations and policies that apply to you.

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17.1 Environment

You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials. Employees whose jobs involve manufacturing or who may work with biohazardous materials have a special responsibility to safeguard the environment. Such employees should be particularly alert to the proper handling, storage, disposal and transportation of waste (including biohazardous waste) and handling of toxic materials and emissions into the land, water or air.

17.2 Health and Safety

Numerous laws and regulations cover employee health and safety. Apollo is committed not only to comply with all relevant health and safety laws, but also to conduct business in a manner that protects the safety of its employees. All employees are required to comply with all applicable health and safety laws, regulations and policies relevant to their jobs. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, please report these concerns immediately to your supervisor, the Vice President of Legal and/or the Compliance Director.

18. Insider Trading

Employees, officers and directors who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. All non-public information about the Company or about companies with which we do business is considered confidential (or "inside") information. To use material non-public information in connection with buying or selling securities, including "tipping" others who might make an investment decision on the basis of this information, is illegal. Employees, officers and directors must exercise the utmost care when handling material inside information.

We have adopted a separate Insider Trading and Trading Window Policy with which you will be expected to comply as a condition of your employment with the Company. You should consult our Insider Trading and Trading Window Policy for more specific information on the definition of "inside" information and on buying and selling our securities or securities of companies with which we do business.

19. Conclusion

This Code of Business Conduct and Ethics contains general guidelines for conducting Apollo's business, consistent with the highest standards of business ethics. It is offered as general guidance in addition to Apollo policies and procedures and is not meant to supplant or replace



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any of those policies or procedures. If you have any questions about these guidelines, please contact the Vice President of Legal or the Compliance Director. To the extent permitted by law, we expect all Apollo employees, regardless of their level or location, to adhere to these standards. Each employee is separately responsible for his or her actions. Conduct that violates the law, this Code and/or Apollo policies and procedures cannot be justified by claiming that it was ordered by a supervisor or someone in higher management. **If you engage in conduct prohibited by the law, this Code and/or Apollo policies and procedures, you will be deemed to have acted outside the scope of your employment. Such conduct will subject you to disciplinary action, up to and including termination of employment.**

Note: This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Apollo employment. Apollo reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.