
GLOBAL CODE OF BUSINESS CONDUCT AND ETHICS

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GLOBAL CODE OF BUSINESS CONDUCT AND ETHICS

Overview

The Global Code of Business Conduct and Ethics (the “Code”) reflects the commitment of TransMedics Group, Inc. (“TransMedics” or the “Company”) to conduct its business with integrity, honesty, high ethical standards and in compliance with all applicable laws, rules and regulations. Each of the Company’s employees, officers and directors, and agents, consultants or covered contractors¹ working on behalf of the Company, who we refer to as business associates, is expected to uphold this commitment and must comply with the policies set forth in this Code. This means that each of us must:

- act with integrity;
- be familiar and comply with this Code and the laws, rules, regulations, policies, procedures and standards that apply to the Company’s business activities, and direct others to do the same;
- encourage those employees who report to us to understand their compliance responsibilities;
- be honest, and tell the truth;
- treat others with respect and dignity;
- raise concerns if you believe someone is violating this Code, or a law, rule, regulation, policy or procedure;
- be a leader in compliance efforts and proactive in identifying and preventing conduct that violates the spirit or letter of this Code.

Our ability to act with integrity as a company requires the commitment, leadership, example and courage of all of our employees, officers, directors and business associates. This means doing the right thing, even when it’s difficult. We are each responsible for creating a culture of integrity and high standards for ethical behavior, and for demonstrating these qualities in the way in which we conduct our business.

All employees, officers, directors, and business associates are covered by and are expected to comply with this Code. If any employee, officer, director, or business associate becomes aware of an issue of compliance that is not adequately addressed in this Code, the General Counsel, who has been designated to oversee compliance with this Code, who we refer to as our Compliance Officer, should be notified. The text of the TransMedics Code of Business Conduct and Ethics can also be found at www.transmedics.com.

TransMedics takes compliance with this Code and all applicable laws, rules, regulations, policies and procedures seriously. Appropriate disciplinary action will be taken against any employee who violates this Code, which may include verbal or written reprimand, suspension, reduction in

¹ For purposes of this Code, “covered contractor” means a TransMedics contractor or a proposed TransMedics contractor who is in a position to influence the volume or value of referrals of business between TransMedics and its customers. Covered contractor includes, without limitation, sales contractors, marketing contractors, clinical contractors, and healthcare professionals that TransMedics has arrangements with in accordance with the section of this Code entitled “Interactions with Healthcare Professionals”.

salary, demotion or termination of employment. These disciplinary actions may apply to an employee's manager or supervisor who directs, approves of or knowingly tolerates the employee's improper actions, who knowing of those actions does not act appropriately to correct them or fails to exercise appropriate supervision. For all employees, directors and officers, the failure to report known or suspected wrongdoing may, by itself, subject that person to disciplinary action. In addition to imposing its own discipline, TransMedics may also bring violations of law or suspected violations of law to the attention of appropriate law enforcement personnel.

Compliance with the Law

TransMedics seeks to comply with all applicable laws, rules and regulations. We need the cooperation of all employees, officers, directors, and business associates to do so and to bring lapses or violations to its attention. Noncompliance with laws, rules and regulations may result in civil fines, loss of the licenses and certifications that allow TransMedics to conduct its business, and, in some cases, criminal penalties. TransMedics' continued ability to operate depends upon your support with compliance.

Some of the regulatory programs that you may encounter in the course of your duties include, but are not limited to, the following:

- U.S. Food and Drug Administration, or FDA, rules and regulations, including those relating to our clinical trials and applications for premarket approvals, as well as foreign equivalents;
- anti-corruption and anti-bribery laws of local and national jurisdictions, including, in the United States, the federal Anti-Kickback Statute and the Foreign Corrupt Practices Act, or FCPA, and in the United Kingdom, the UK Bribery Act of 2010, or the UK Bribery Act;
- data privacy and security laws;
- wage and hour laws;
- labor laws and collective bargaining agreements;
- import/export control system;
- occupational safety and health regulation;
- building, safety and fire codes; and
- environmental laws.

The Compliance Officer can provide you with information on these laws, rules and regulations or direct your questions and concerns to the proper person.

Other Policies, Procedures and Requirements

It is important to note that this Code does not contain an exhaustive description of TransMedics policies or applicable laws, and does not address every question or concern you may have. The standards in this Code should be viewed as the *minimum standards* that we expect from you in the conduct of TransMedics business. There are other policies, procedures, laws, rules and regulations that may apply to your specific activities. Each of you is responsible for being familiar with the laws, rules, regulations, policies and procedures that apply to your activities, and for seeking clarification and guidance from your supervisor or management when appropriate. The fact that the Code does not specifically reference other applicable laws, some of which may be covered in other TransMedics documents, does not diminish their importance or application.

Note About Being a Global Company

Because TransMedics has international operations, the laws of a number of different countries may apply depending on the nature and location of our activities. In addition, as a U.S.-based company, U.S. laws may apply to the conduct of certain of our activities even if such activities occur outside the U.S. Other countries may also apply their own laws outside their borders to their own citizens or to our subsidiaries that are organized under their laws.

This Code presents our policies that apply worldwide. There may be local policies and practices that discuss in more detail additional requirements pertaining to a particular country or activity.

Our Workplace

Respect in the Workplace

TransMedics strives to create and maintain a work environment in which people are treated with dignity, decency and respect. This environment should be characterized by mutual trust and the absence of intimidation, oppression and exploitation. The Company will not tolerate unlawful discrimination or harassment of any kind. Through enforcement of this Code and by education of employees, the Company will seek to prevent, correct and discipline behavior that violates this Code.

Managers and supervisors who knowingly allow or tolerate discrimination, harassment or retaliation, including the failure to immediately report such misconduct to the Company's Human Resources Department, are in violation of this policy and subject to discipline.

You should also review and comply with the more specific anti-discrimination and anti-harassment policies found within the Company's Employee Handbook.

Use of Company Assets

Employees, officers and directors should protect the Company's assets and their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate business purposes. TransMedics' "systems and hardware" include computers, laptops, tablets, phones, e-mail, voice-mail, drives, internet access and other systems and hardware provided or subsidized by the Company. All TransMedics systems and hardware, the records and information stored on them and all records related to use of those systems are the property of TransMedics, and should generally only be used for Company business. Incidental personal use is permitted as long as such use does not violate any laws or TransMedics' policies, and does not interfere with job performance.

Everyone who works with TransMedics' systems and hardware is responsible for their appropriate use and protection from theft, damage or loss. Employees should take care to prevent the security features of the systems and hardware from being compromised. Information created, transmitted or accessed on Company networks is Company property and TransMedics reserves the right to monitor or restrict access to it. Supervisors are responsible for ensuring company resources are used productively.

Computer software used in connection with TransMedics' business must be properly licensed and used only in accordance with that license. Using unlicensed software could constitute copyright infringement. If an employee has any questions as to whether a particular use of computer software is licensed, the employee should consult with the TransMedics' Engineering Department or the Compliance Officer.

The same level of care should be taken when using TransMedics' e-mail, internet and voice mail systems as is used in written documents. For example, confidential information about the Company should not be disclosed on electronic bulletin boards, in chat rooms or posted on an internet website.

Generally you should not expect any rights of personal confidentiality or privacy when using TransMedics' systems and hardware. Where legally permitted to do so, TransMedics may, in its sole discretion, inspect your files, records, e-mails, voice-mail messages and telephone records on Company systems and hardware, and may monitor your internet use in each case at any time without advance notice or consent. No employee may knowingly disable, whether directly or indirectly, any monitoring tool without prior approval.

In the event a Company-provided device or personal device used for Company work is lost or stolen, the Company's Engineering Department will typically remotely wipe the device of *all* data and the device will be restored to factory reset status. This means that *all* data, both Company-related and personal, stored on the device, will be lost. It is the employee's responsibility to take precautions, such as backing up email contacts and other personal data. TransMedics will not be responsible for loss or damage of personal applications or data resulting from the use of Company applications or the wiping of the device. Employees issued a Company device are strongly encouraged to maintain a separate device for all personal information, data, applications, photos, etc.

Use of electronic devices—whether direct or indirect—that contain Company information or are connected to Company servers are subject to Company policies governing your use of and the Company's access to such devices.

Conflicts of Interest and Confidentiality

Conflicts of Interest

We recognize and respect the right of our employees, officers and directors to engage in outside activities which they may deem proper and desirable as long as these activities do not interfere with the performance of their duties to TransMedics or their ability to act in the best interest of TransMedics. A “conflict of interest” occurs when the personal, financial or other outside interest of a TransMedics employee, officer or director (or an immediate family or household member or someone with whom you have an intimate relationship) interferes, in any way with the duties performed by the TransMedics employee, officer or director or with the interests of the Company as a whole. A conflict can arise when an employee, officer or director takes actions, or has interests, that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest also arise when an individual (or an immediate family or household member or someone with whom such individual has an intimate relationship) receives improper personal benefits as a result of his or her position in the Company. Loans to, or guarantees of obligations of, employees, officers or directors are of special concern. Even the appearance of a conflict of interest can damage your reputation or that of TransMedics. You should avoid situations where a reasonable person would question whether you were inappropriately influenced in making a business decision. This means:

- Never seek or accept payments, fees, loans or discounted services from any person or company with whom we do business or may do business without the prior approval of the Chief Financial Officer.
- Do not do business on behalf of TransMedics with one of your relatives or a company in which you or any relative has an interest unless the conflict is disclosed to and approved by the Chief Financial Officer.
- Do not take advantage of TransMedics information, resources or corporate opportunity for personal profit.
- Do not accept business courtesies or gifts from any person or company with whom we do business or may do business, other than modest hospitality or entertainment and token gifts as specifically permitted under the guidelines established from time to time by Human Resources.
- Do not hold an ownership interest in any of the Company’s customers, suppliers or competitors (other than through mutual funds or through holdings of less than 0.5% of the outstanding shares of publicly trade securities) unless you first obtain written permission from the Chief Financial Officer.
- Do not have any outside employment or business interests that place you in the position of (i) appearing to represent TransMedics, (ii) providing products or services substantially similar to those TransMedics provides or is considering providing or (iii) lessening your efficiency, productivity or dedication to TransMedics in performing your everyday duties. Do not have an interest in or speculate in anything of value which may be affected by TransMedics’ business.
- Do not divulge or use TransMedics’ confidential information, such as financial data, customer information and computer programs, for your own personal or business purposes.

Having a second job, a consulting relationship or other business relationship with another company could potentially interfere with your work for TransMedics, and possibly create a conflict of interest. You should review the circumstances of any such activity in advance with your manager and obtain written authorization from the Chief Financial Officer. You should also obtain the approval of a supervising officer when accepting a board position with a not-for-profit entity, if there is a TransMedics business relationship with the entity or an expectation of financial or other support from TransMedics.

This Code and other TransMedics policies list other situations that may give rise to a possible conflict of interest. These lists are not intended to be exhaustive. Even if a particular situation is not mentioned, you should consult with your manager or the Human Resources Department if the situation may give the appearance of influencing your decision-making.

Confidential Information & Intellectual Property

The information and ideas that we produce or acquire in the course of our work-related activities are vital to our business and to our ability to compete. We seek to protect these important assets through protection as confidential information and valuable intellectual property. You may be entrusted with TransMedics' confidential business information. You are required to safeguard and use such information only for TransMedics purposes. Confidential information includes any and all information disclosed to or known by you because of employment with the Company that is not generally known to people outside the Company that might be of use to competitors, or harmful to the Company or its customers, if disclosed. You are expected to maintain the confidentiality of any and all such information entrusted to you by TransMedics or our customers. Examples of confidential information include, but are not limited to: information related to our products, customers, research and development ideas or information, our trade secrets, marketing plans, sales, cost and profit figures, financial results, pricing practices, clinical trial results, manufacturing processes and information about potential acquisitions, divestitures and investments. Failure to observe this duty of confidentiality may compromise our competitive advantage over competitors and may additionally result in a violation of securities, antitrust or employment laws. It may also violate agreements with third parties providing for the protection of such confidential information. You should not discuss confidential Company information outside the Company with anyone, including your family.

An employee who improperly uses or discloses trade secrets or confidential business information will be subject to disciplinary action up to and including termination of employment and legal action, even if he or she does not actually benefit from the disclosed information.

Privacy and Personal Information

TransMedics recognizes the importance of having effective and meaningful privacy protections in place when the Company collects, uses and discloses personal information as well as with respect to TransMedics proprietary business information.

Personal information may include any information relating to an identified or identifiable natural person. A person is considered identifiable if they can be identified by reference to factors including but not limited to, an individual's name, address, telephone numbers, e-mail addresses, social security number, driver's license number, bank account number, credit card number, PIN number, credit records, billing records, service records, payment and deposit history, online identifier, location data, genetic information, health information, and race or ethnicity. Personal information includes information that has been "coded" or "pseudonymized," even if TransMedics lacks the key to re-identify the information. Personal information on its face or in combination with other information in our control or possession could identify an individual, regardless of the format in which it is maintained, such as paper or electronic formats.

Information must be consistently protected throughout its lifecycle, from origination to destruction. It must also be protected in a manner commensurate with the information's sensitivity, such as confidential, proprietary or personal information. Vendors or business associates who handle confidential, proprietary or personal information on behalf of TransMedics must be contracted to provide similar protection.

Every employee is responsible for protection of personal information that they come into contact with during their work. If any employee receives personal information in error, the employee should immediately contact the Company's Compliance Officer, and cooperate fully with the Compliance Officer in any instructions provided to the employee, which may, at the Compliance Officer's direction, include notifying the sender, returning the information, and/or destroying the information.

Our Interactions in the Global Marketplace

Interactions with Healthcare Professionals

We engage with healthcare professionals (including doctors, nurses, pharmacies, formulary or benefit administrators, and any other healthcare professional who may administer, recommend, purchase, reimburse, authorize or supply one of our products) in connection with many of our activities, including discussions with physicians and nurses in the marketing and promotion of our products; interactions with providers during medical conferences and in programs; and engagement of consultants for advice and services. The interactions that we have with healthcare professionals are highly regulated by government authorities and are subject to strict scrutiny, given the role that healthcare professionals can have in selecting or recommending the use of our products. It is important to our success that our interactions with healthcare professionals meet the highest level of ethical standards, and that we comply with all legal requirements and TransMedics policies that apply to those interactions.

TransMedics and its employees, officers, directors, business associates and vendors must not improperly influence healthcare professionals in their purchase, lease, recommendation, or use of our products. To that end, employees, officers, directors, business associates and vendors must ensure that any items of value (including professional courtesies such as gifts, travel, and meals, grants, consulting or speaking fees) offered or provided to health care professionals comply with applicable laws regarding remuneration of healthcare professionals. Additionally, TransMedics must never condition the offer or reward of any financial incentive on the purchase, lease, recommendation, or use of our products.

Anti-trust Laws and Unfair Competition

TransMedics is committed to the principle of full and fair competition, and we expect our employees to comply with anti-trust laws and competition laws everywhere we do business. These laws generally prohibit agreements between competitors that relate to price or terms and conditions of sale, or that otherwise create any other hindrance on full and fair competition.

To ensure that we are able to comply with these laws, and to avoid even the appearance of collusion with a competitor:

- Do not engage in discussions or enter into oral or written agreements with an existing or potential competitor about price, discounting policies, division of territories or any other terms of sale;
- Do not bribe or attempt to bribe any existing or potential customer, supplier or payer to help TransMedics business or to hurt a competitor's business;
- Limit discussions at industry events where competitors are present to the industry meeting agenda items;
- Do not attend an industry forum at which topics that would violate anti-trust or competition laws or this Code are to be discussed, and leave any meeting in any such discussions occur; and

- Consult with management or TransMedics legal counsel about the competition laws in your geographic area if you are unsure whether any discussion or activity may be problematic.

Business Intelligence

Business intelligence about other companies, if collected by lawful and ethical means, may be a valuable source of information. We expect that each of our directors, officers, employees, business associates, and any vendors we engage will only use ethical and legal means to gather business intelligence. We expect TransMedics directors, officers and employees never to:

- Use, or ask a third party to use, unlawful or unethical means to obtain business intelligence;
- Request or receive confidential information of another company unlawfully from its current or former employees or vendors; or
- Use or disclose to any TransMedics employee or vendor any confidential information you learned while employed by another company.

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers are a part of the foundation for our long-term success. However, unlawful and unethical conduct, including misrepresentation of facts, which may lead to short-term gains, may damage our reputation and long-term business prospects.

Fair Dealing

Each employee, officer, director and business associate will at all times deal fairly with TransMedics customers, suppliers, competitors and employees. While employees, officers and directors are expected to work to advance the interests of TransMedics, they are expected to do so in a manner that is consistent with the highest standards of integrity and ethical dealing.

No employee, officer, director, or business associate is to take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other practice that is unfair.

Our Interactions with Regulators

Our Commitment to Regulatory Excellence

As a medical device manufacturer, we must comply with extensive regulations by the FDA and other governmental authorities both in the United States and abroad. These regulations include requirements relating to premarket clearance and approval, labeling, manufacturing, quality, safety, effectiveness, and all other applicable requirements enforced by government agencies.

We have systems and procedures in place to ensure our compliance with applicable laws and regulations. We are committed to fostering a professional and productive relationship with regulators on issues relating to product submissions and regulatory compliance.

Clinical Research

Our clinical studies are conducted in compliance with all applicable laws and regulations, along with relevant medical and ethical standards and any additional requirements established by a research site or institutional ethics committee. We are committed to protecting the safety, privacy, and health of patients who participate in our clinical studies. We also uphold any standards of ethical clinical study conduct, and ensure the integrity of our clinical trial data and results.

The Promotion and Advertising of our Products

We adhere to the various laws and regulations that apply to the advertising and marketing of medical devices. We have policies and procedures in place to ensure the lawful, truthful and non-misleading promotion of our products. Our employees must provide accurate descriptions of our medical devices. All of our promotional statements, including product claims, should be consistent with the product labeling, fair, clear, truthful and non-misleading. We promote our devices in accordance with regulatory requirements. Since our approvals differ by country, we adhere to the specific requirements for the advertising and promotion of our devices in each country.

Government Inspections and Investigations

We are subject to periodic government inspections and also may have to provide information for government investigations. We have systems and processes in place to ensure full cooperation with government inspections and investigations. In the event of an inquiry from a government agency, employees should immediately contact the Chief Compliance Officer before agreeing to any interviews, providing documents, responding to questions, or discussing any compliance-related issues. Additionally, all correspondence and documentation related to a government investigation or other legal inquiry, including a lawsuit, subpoena, or request for documents, should be immediately sent to the Chief Compliance Officer.

Global Trade Laws and Regulations

TransMedics is committed to complying with all applicable global trade laws and regulations. Trade laws and regulations govern the import and export of products, technologies, and software, as well as international sanctions, boycotts, and other restrictive trade practices. We must comply with all applicable global trade laws regulations, including:

- Export control and import laws regulating the movement of goods, equipment, technology, services, and information.
- Economic sanctions regulations restricting companies from doing business with specified countries, entities, and individuals.
- Anti-boycott laws restricting participation in international boycotts that the United States does not support (primarily, but not exclusively, the Arab League’s Boycott of Israel).

Anti-bribery and Anti-corruption Laws

Many countries in which we are doing business, or plan to do business, have laws that prohibit the offering, promising, or providing of anything of value with the intent to improperly influence the person or to gain an unfair business advantage.

For example, the FCPA makes it illegal for U.S. companies, non-U.S. companies listed on a U.S. stock exchange, and their employees to directly or indirectly give or promise to give anything of value to a non-U.S. government official to obtain any business advantage. “Government officials” include elected or appointed officials, persons working for or on behalf of government agencies, such as customs officials and tax authorities, persons working on behalf of state-owned enterprises, candidates for public office, political party officials, and persons acting on behalf of public international organizations, such as the United Nations and Red Cross. Under the FCPA, it is impermissible for payments or promises to be made through third parties, including distributors, vendors or consultants.

Certain other anti-corruption laws apply more broadly. For example, the UK Bribery Act prohibits both the offer/payment *and* the request/receipt of anything of value. In addition, the UK Bribery Act prohibits not only improper payments involving government officials but also private sector bribery.

We must comply with the FCPA, the UK Bribery Act, and other applicable anti-bribery and anti-corruption laws, and ensure that our vendors do the same. Even beyond these laws, TransMedics will not tolerate attempts to improperly influence public or private individuals to secure a favorable advantage to TransMedics interests.

Financial Integrity, Our Stockholders and the Investment Community

Our Common Stock

Because our common stock is publicly traded, certain activities of the Company are subject to the federal securities laws. These laws govern the dissemination or use of information about the affairs of the Company, including its subsidiaries or affiliates, and other information which might be of interest to persons considering the purchase or sale of our common stock. Violations of the federal securities laws could subject you and the Company to severe criminal and civil penalties. Accordingly, the Company will not tolerate any conduct that risks a violation of these laws.

Disclosure of Transactions in the Company's Securities

The Securities and Exchange Commission, or the SEC, requires certain disclosure of transactions in the Company's publicly traded securities by the Company, its directors, officers, major shareholders and other affiliated persons. We are committed to complying with these obligations.

Insider Trading

Insider trading laws prohibit certain persons who are aware of material nonpublic information about a company from (i) trading in securities of that company or (ii) providing such material nonpublic information to other persons who may trade on the basis of that information (commonly known as "tipping"). These illegal activities are referred to as "insider trading". Insider trading laws apply not only to trading in TransMedics stock while in possession of material, nonpublic information about the Company, but also to trading in the stock or other securities of any of our vendors, customers or other business associates while in the possession of material, nonpublic information about the other company that you learn through your business activities at TransMedics. The SEC, other government agencies and stock exchanges have significant investigative resources and are able to monitor trading activities through computerized records. They will prosecute violations of the insider trading laws even where there has been only a small gain.

What is "material, nonpublic information"?

Information is considered to be "material" if a reasonable investor would consider the information important in deciding whether to buy, sell or hold securities. There is no bright-line standard for assessing materiality; rather, materiality is based on an assessment of all of the facts and circumstances, and is often evaluated by enforcement authorities with the benefit of hindsight. Examples of some types of material information include:

- projections of future earnings or losses, or other financial guidance;
- changes to previously announced financial guidance, or the decision to suspend financial guidance;
- a pending or proposed merger, acquisition or tender offer;

- a pending or proposed acquisition or disposition of a significant asset;
- a pending or proposed joint venture or licensing arrangement;
- a Company restructuring;
- significant related party transactions;
- a change in dividend policy, the declaration of a stock split or an offering of additional securities;
- bank borrowings or other financing transactions out of the ordinary course;
- the establishment of a repurchase program for Company securities;
- a change in the Company’s pricing or cost structure;
- major marketing changes;
- a change in management;
- a change in the auditor or notification that the auditor’s reports may no longer be relied upon;
- pending or threatened significant litigation, or the resolution of such litigation;
- significant regulatory developments;
- results of clinical trials;
- timelines for expected launches of new products;
- impending bankruptcy or the existence of severe liquidity problems;
- the gain or loss of a significant customer or supplier;
- the imposition of a ban on trading in Company securities or the securities of another company; and
- significant cybersecurity breaches.

Information is considered to be “nonpublic” until the information has been effectively disclosed to the public, for example, in a press release or during a TransMedics investor conference call. In addition to public disclosure, there must also be adequate time for the investing public to absorb the information.

An employee, officer or director who is aware of material nonpublic information relating to the Company may not directly or indirectly through other Covered Persons (as defined in the Company’s Insider Trading Policy):

- engage in transactions in securities of the Company (including the Company’s common stock, options to purchase common stock, restricted stock units or any other type of security that the Company may issue, including, but not limited to, preferred stock, convertible debt and warrants), except as otherwise specified in the Company’s Insider Trading Policy;

- recommend to anyone the purchase or sale of any securities when they are aware of such information;
- disclose material nonpublic information to persons within the Company whose jobs do not require them to have that information, or anyone outside of the Company, including, but not limited to, family, friends, business associates, investors and expert consulting firms, unless any such disclosure is made in accordance with the Company's policies regarding the protection or authorized external disclosure of information regarding the Company; or
- assist anyone engaged in the above activities in contravention of this Insider Trading section of the Code or the Company's Insider Trading Policy.

Neither the employee, officer or director, nor anyone acting on such person's behalf, nor anyone who learns the information from the employee, officer or director, may trade for as long as the information continues to be material and nonpublic.

If an employee, officer or director is considering buying or selling securities and is unsure whether the transaction might involve the improper use of material nonpublic information, the individual should obtain specific prior approval from the Compliance Officer (as defined in the Company's Insider Trading Policy) (who in turn may ask advice from the Company's counsel). The individual is also strongly encouraged to consult with his or her attorney.

On a related point, you should not discuss the Company's material nonpublic information in public areas, such as corridors, elevators and restaurants, and care should be taken in the handling and disposal of papers containing material nonpublic information. Any questions or concerns about disclosure of nonpublic information should be brought to the attention of Compliance Officer (as defined in the Company's Insider Trading Policy).

For further and more detailed information, including specific restrictions on trading, you should refer to the Company's Insider Trading Policy.

Financial Integrity and Special Ethical Obligations of Financial Reporting

The integrity, reliability and accuracy of our books, records, financial statements and disclosures are fundamental to our business. We are committed to carrying out all continuing disclosure obligations in a full, fair, accurate, timely and understandable manner. Depending on their position with the Company, employees, officers or directors may be called upon to provide information to assure that the Company's public reports are complete, fair and understandable. The Company expects all of its personnel to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements in order to ensure that our books, records, financial statements and disclosures fully and accurately reflect our business and results.

Because of this special role, all employees, officers and directors are bound by the following Code of Ethics, and by accepting this Code of Ethics, each agrees, as applicable, that he or she will:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- Provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely, and understandable disclosure in reports and documents that TransMedics files with, or submits to, government agencies and in other public communications.
- Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
- 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.
- Share knowledge and maintain skills important and relevant to shareholder's needs.
- Proactively promote and be an example of ethical behavior as a responsible partner among peers, in the work environment and the community.
- Achieve responsible use of and control over all assets and resources employed or entrusted.

Employees, officers and directors should promptly report to the Compliance Officer and/or the Chairperson of the Company's Audit Committee any conduct that the individual believes to be a violation of law or business ethics or of any provision of the Code, including any transaction or relationship that reasonably could be expected to give rise to such a conflict. Violations, including failures to report conduct by others that may constitute a violation, will be viewed as a severe disciplinary matter that may result in personnel action, including termination of employment.

Records Management

In order to support all our disclosure obligations, we note that it is our policy to record and report our factual information honestly and accurately. Failure to do so is a grave offense and will subject an individual to severe discipline by the Company, as well as possible criminal and civil penalties. The Company's records management policies are designed to ensure that we maintain and store our business records in compliance with our legal, regulatory, contractual and financial obligations. The term "business records" refers to any document created or received or information captured in the course of business activities no matter what the medium, including hard and electronic copies of documents, e-mails, texts, voice-mails, notes, audio and visual recordings, and photographs.

Investors count on TransMedics to provide accurate information about our business and to make responsible business decisions based on reliable records. Every individual involved in creating, transmitting or entering information into the Company's financial and operational records is responsible for doing so fully, fairly, accurately and timely, and with appropriate supporting documentation. No employee, officer, director or agent may make any entry that intentionally hides or disguises the true nature of any transaction. For example, no individual may understate or overstate known liabilities and assets, record false sales or record them early, defer or accelerate the proper period for recording items that should be expensed, falsify quality or safety results, or process and submit false or inaccurate invoices.

Compliance with established accounting procedures, TransMedics' system of internal controls, and generally accepted accounting principles is necessary at all times. In order to achieve such compliance, TransMedics' records, books and documents must accurately reflect the transactions and provide a full account of the Company's assets, liabilities, revenues and expenses. Knowingly entering inaccurate or fraudulent information into the Company's accounting system is unacceptable and may be illegal. Any individual who has knowledge that an entry or process is false and material is expected to inform the Compliance Officer. In addition, it is the responsibility of each employee of TransMedics to cooperate with the Company's authorized internal and external auditors.

When billing others for the Company's goods or services, TransMedics has an obligation to exercise diligence, care, and integrity. TransMedics is committed to maintaining the accuracy of every invoice it processes and submits. Each employee who is involved in submitting charges, preparing claims, billing and documenting services is expected to monitor compliance with applicable rules and maintain the highest standards of personal, professional, and institutional responsibility. By the same token, each employee who is involved with processing and documenting claims for payment made to TransMedics by outside vendors or contractors is expected to maintain the highest standards of professionalism and ethics. Any false, inaccurate or questionable practices relating to billing others or to processing claims made by others for payment should be reported immediately to a supervisor or the Compliance Officer or the Chief Financial Officer.

Each department of the Company should maintain and adhere to a records retention schedule that will specify record retention periods for each type of business record. Even when records are no longer required to be maintained under the applicable record retention schedule, you may still be prevented from destroying those records as a result of actual or anticipated litigation, regulatory inquiries or governmental investigations. In those cases, TransMedics' legal counsel will issue a hold order which is a written instruction that requires that the recipients stop normal deletion and destruction of certain records and information until further notice.

- Do not alter or destroy any business record if you are aware of a potential or actual legal action or investigation to which such records may be relevant.
- Do not falsify a business record.
- Never create, alter or destroy records or documents for the purpose of impeding an investigation being conducted by TransMedics or by any governmental or regulatory agency.

Communications With Investors and the Media

TransMedics has a responsibility to properly manage the flow of information to its investors, securities analysts, the media and the general public in a way that ensures the information is disclosed accurately, completely and in accordance with applicable laws and regulations. In order to ensure that TransMedics complies with its obligations, employees receiving inquiries regarding TransMedics' activities, results, plans or position on public issues should refer the request to the Company's President and CEO, Chief Financial Officer, or the designated corporate spokesperson. TransMedics employees may not speak publicly for the company unless specifically authorized by senior management.

Our Community

Political Activities and Contributions

U.S. law regulates a company's ability to make political contributions and to engage in political activities, including lobbying. Direct political activities by TransMedics are, however, limited by law. Corporations may not make any contributions—whether direct or indirect—to candidates for federal office. Thus, TransMedics may not contribute any money or products, or lend the use of vehicles, equipment, or facilities to candidates for federal office. Nor may TransMedics make contributions to political action committees that make contributions to candidates for federal office. Neither TransMedics nor supervisory personnel within TransMedics may require any employee to make any such contribution. Finally, TransMedics cannot reimburse its employees for any money they contribute to political candidates or campaigns. Many state laws also limit the extent to which corporations and individuals may contribute to political candidates and many countries outside the U.S. also have laws restricting these types of activities. Accordingly, all political contributions proposed to be made with TransMedics funds, and all lobbying activities on TransMedics behalf, must be coordinated through and approved by the President and CEO.

The Environment

TransMedics is committed to complying with all applicable laws and regulations related to the environment. We endeavor to operate our facilities in an environmentally responsible way.

Disciplinary Action for Violations of the Code

All employees, officers, directors, and business associates are covered by and are expected to comply with this Global Code of Business Conduct and Ethics and to take appropriate measures to ensure that prohibited conduct does not occur. Appropriate disciplinary action will be taken against any employee who violates this Code. Based on the seriousness of the offense, disciplinary action may include verbal or written reprimand, suspension, reduction in salary, demotion or termination of employment. In addition to imposing its own discipline, TransMedics may also bring violations of law or suspected violations of law to the attention of appropriate law enforcement personnel.

Seeking Help and Reporting Problems

Reporting Concerns

If you are an employee seeking advice on an ethics-related issue or you want to report a potential violation of the Code, the best starting point will usually be your supervisor. However, if the conduct in question involves your supervisor or, if you have reported the conduct in question to your supervisor and do not believe that he or she has dealt with it properly, or if, for some other reason, you do not feel comfortable discussing the matter with your supervisor, you should raise the matter with the Compliance Officer, the President and CEO or any member of the senior management team. Employees may also report concerns through an anonymous, confidential hotline at 866-815-7148 or at www.whistleblowerservices.com/TMDX. All concerns submitted through the hotline shall initially be reviewed and investigated by the Chairperson of the Audit Committee or the designee of the Chairperson of the Audit Committee.

Nothing in this Code is intended to prohibit an employee from reporting any suspicion of violation of law to any federal or state governmental agency, or from participating in a government investigation or procedure.

Failure to cooperate in a company investigation of possible violations of the Code is, in itself, a violation of the Code.

Anonymity

When reporting suspected violations of the Code, you may remain anonymous, but TransMedics encourages you to identify yourself to facilitate our ability to take appropriate steps to address the report, including conducting any appropriate investigation. If you choose to identify yourself, your identity will be kept confidential to the extent feasible or permissible under the law.

We recognize that some people may feel more comfortable reporting a suspected violation anonymously. In the event the report is made anonymously, however, we may not have sufficient information to look into or otherwise investigate or evaluate the allegations. Accordingly, we ask that persons who make reports anonymously provide as much detail as is reasonably necessary to permit us to evaluate the matter, and, if appropriate, to conduct an appropriate investigation.

No Retaliation

TransMedics expressly forbids any retaliation against any person who, acting in good faith, reports suspected misconduct whether or not the misconduct is confirmed by subsequent investigation. Any person who participates in any such retaliation is subject to disciplinary action, including possible termination.

Amendments and Waivers

There shall be no substantive amendment or waiver of any part of the Code, except with the approval of the Board of Directors or a designated committee, which will ascertain whether an amendment or waiver is appropriate and ensure that any amendment or waiver is accompanied by appropriate controls designed to protect TransMedics.

In the event that any substantive amendment is made or any waiver is granted, the waiver will be posted on the TransMedics website.

Business Associates

TransMedics' policy is that all business associates must comply with this Code and all applicable laws, rules, regulations, policies and procedures. Each business associate shall be given a copy of this Global Code of Business Conduct and Ethics and shall provide a written certification (in the form attached) that it is aware of and will comply with this Global Code of Business Conduct and Ethics. Business associates should provide this certification to the officer responsible for approving their respective contracts and should bring any questions or concerns about TransMedics' practices to the Compliance Officer.

TransMedics employees who work with business associates should be aware that TransMedics' compliance policies apply to those outside companies as well. Employees are encouraged to monitor carefully the activities of business associates in their areas. Any irregularities, questions, or concerns on those matters should be directed to the Compliance Officer.

GLOBAL CODE OF BUSINESS CONDUCT AND ETHICS

EMPLOYEE CERTIFICATION AND AGREEMENT OF COMPLIANCE

I hereby acknowledge receipt of the Global Code of Business Conduct and Ethics (the “Code”) of TransMedics. I understand and agree that it is my responsibility to read and comply with the policies in this Code.

The Code includes a statement of TransMedics’ policies, which are designed to ensure that the Company and its employees conduct TransMedics’ business in compliance with all federal and state laws governing its operations and the conduct is consistent with the highest standards of business and professional ethics.

I understand that the Code obligates all employees to carry out their duties for TransMedics in accordance with these policies and with applicable laws, rules, regulations and procedures. I further understand that any violation of these policies or applicable laws, rules, regulations or procedures or any deviation from appropriate ethical standards, will subject an employee to disciplinary action. Indeed, I understand that even a failure to report such a violation or deviation may, by itself, subject an employee to disciplinary action.

I am also aware that in the event that I have any question about whether an action complies with TransMedics’ policies or applicable law, I should present that question to my supervisor, or, if appropriate, directly to the Company’s Compliance Officer.

With these understandings of my obligations, I agree to act in accordance with the TransMedics policies set forth in the Code. Having read the Code, I am not currently aware of any matter that should be brought to the attention of compliance personnel as a violation or suspected violation of this Code.

Employee’s Name in Print

Signature of Employee

Date Signed by Employee

TO BE PLACED IN EMPLOYEE’S PERSONNEL FILE

GLOBAL CODE OF BUSINESS CONDUCT AND ETHICS
ENTITY CONSULTANT/CONTRACTOR
CERTIFICATION AND AGREEMENT OF COMPLIANCE

I hereby certify that I am a duly authorized officer of the entity named below (“Business Associate”).

On behalf of Business Associate and its officers, directors, employees, and agents, I certify that I have received and read the “Global Code of Business Conduct and Ethics” of TransMedics Group, Inc. (the “Company”), and fully understand the requirements set forth in that document. I certify that Business Associate, in its dealings with the Company shall act in full accordance with all rules and policies of the Company.

These rules and policies include the Company’s commitment to comply with all applicable federal and state laws, and the Company’s commitment to conduct its business in compliance with the highest ethical standards.

To this end, Business Associate expressly agrees that the Company’s Global Code of Business Conduct and Ethics shall be incorporated within and made a part of Business Associate’s agreement with the Company and shall survive termination of that agreement for any reason.

Any failure of Business Associate to comply with the rules and policies set forth in the Company’s Code or to report violations of these rules and policies, may result in immediate termination by the Company of its agreement with Business Associate.

Name of Business Associate: _____

Signed: _____

Print Name: _____

Title: _____

Date: _____

GLOBAL CODE OF BUSINESS CONDUCT AND ETHICS
INDIVIDUAL CONSULTANT/CONTRACTOR
CERTIFICATION AND AGREEMENT OF COMPLIANCE

I certify that I have received and read the “Global Code of Business Conduct and Ethics” of TransMedics Group, Inc. (the “Company”), and fully understand the requirements set forth in that document. I certify that, in my dealings with the Company, I shall act in full accordance with all rules and policies of the Company.

These rules and policies include the Company’s commitment to comply with all applicable federal and state laws, and the Company’s commitment to conduct its business in compliance with the highest ethical standards.

To this end, I expressly agree that the Company’s Global Code of Business Conduct and Ethics shall be incorporated within and made a part of my agreement with the Company and shall survive termination of that agreement for any reason.

Any failure by me to comply with the rules and policies set forth in the Company’s Code or to report violations of these rules and policies, may result in immediate termination by the Company of its agreement with me.

Name: _____

Signed: _____

Print Name: _____

Title: _____

Date: _____