



Versa Networks Inc.
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COMPLIANCE WITH LAWS, RULES, AND REGULATIONS

Acting ethically and obeying the law, both in letter and spirit, are among Versa Networks, Inc.'s core values. We expect employees and consultants to understand the legal and regulatory requirements applicable to their area of responsibility, including federal, state, and foreign laws, as well as the relevant regulatory schemes. All employees are also expected to act with integrity and to exercise good judgment and common sense in their efforts to comply with all applicable laws, rules, and regulations and are encouraged to ask ethics-ask@versa-networks.com for advice when they are uncertain about them.

We also believe that every employee is responsible for becoming familiar with Versa Networks, Inc.'s policies so that they may integrate them into every aspect of our business.

Versa Networks, Inc. considers violation of the law, Versa Networks, Inc. policies, and this Code of Conduct to be a serious matter. Any violation may subject an employee to disciplinary action, up to and including termination. Additionally, those who work with us, including founders, contractors, consultants, volunteers, and their representatives (collectively, "third parties"), are expected to maintain professional conduct and follow all applicable laws and regulations.

Certain violations may be referred to legal authorities for investigation and civil or criminal prosecution. If you become aware of the violation of any law by Versa Networks, Inc., whether by its officers, employees, or any third party doing business on behalf of Versa Networks, Inc., it is your responsibility to promptly report the matter to ethics-report@versa-networks.com. While Versa Networks, Inc. strives to address matters internally, nothing in this Code of Conduct should discourage you from reporting illegal activity, including any violation of the law whether federal, state, local, or foreign law, rule or regulation, to the appropriate regulatory authority. This Code of Conduct should not be construed to prohibit employees from testifying, participating, or otherwise assisting in any state or federal administrative, judicial or legislative proceeding or investigation.

ADDRESSING CONDUCT THAT IS HARMFUL TO OUR CULTURE AND VALUES

Versa Networks, Inc. respects the rights of all employees to express themselves. We believe that open dialogue and free expression of ideas is critical to our business. However, Versa Networks, Inc. will take all reasonable and appropriate steps to address situations where an employee's conduct or speech endangers the safety of others, violates others' rights to be free from harassment, discrimination, and retaliation, or otherwise conflicts with Versa Networks, Inc.'s culture and values, up to and including termination of employment.

HONEST AND ETHICAL CONDUCT AND FAIR DEALING

Versa Networks, Inc. employees should endeavor to act honestly, ethically, and fairly in both internal and external dealings, including interactions with co-workers, limited partners, portfolio companies, service providers, and any other third parties with which Versa Networks, Inc. may conduct business. Statements regarding Versa Networks, Inc.'s business must not be untrue, misleading, deceptive, or fraudulent. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. Employees are also prohibited from creating or submitting false, inaccurate, or misleading invoices, receipts, or other financial or business-related documents to Versa Networks, Inc. or related businesses.

NO BRIBERY OR CORRUPTION

We will not tolerate bribery or corruption, nor will we buy market access, regulatory approvals, or business or policy outcomes with money, gifts or other perks. There is no potential benefit that can justify damaging our integrity and reputation or the trust others place in us. All bribery is prohibited.

All employees and our business partners must comply fully with the Foreign Corrupt Practices Act (FCPA) and other applicable laws prohibiting the bribing of public officials or individuals in the private sector (such as the U.K. Bribery Act).

These laws and our Anti-Corruption Policy prohibit offering anything of value to government officials, including people who work at the FDA and other regulatory agencies, in order to obtain regulatory approval or to secure some other improper advantage. Also prohibited is the payment of “kickbacks,” meaning offering or accepting corrupt payments and other advantages between nongovernmental persons and entities. We may not do these things directly or indirectly through a partner or third party.

That does not mean that all gifts are prohibited — providing or accepting occasional meals, or tickets to sporting and cultural events, sometimes may be appropriate. But frequent or substantial gifts can create an actual or apparent conflict of interest or illicit payment.

CONFLICTS OF INTEREST

As an employee, you must act within guidelines that prohibit real and potential conflicts of interest with your role at Versa Networks, Inc. Generally, conflicts of interest are situations that divide your loyalty between Versa Networks, Inc., on the one hand, and your own personal interests, on the other. Determining whether a conflict of interest exists is not always easy to do. Even the appearance of a conflict of interest could create a problem. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, you must first notify your manager or our Chief Financial Officer. It is critically important that you let us know when any conflicts, or situations that could be perceived as conflicts, arise. Often, we can put measures in place to protect you and Versa Networks, Inc. That’s why we require that real or potential conflicts of interest be disclosed promptly to your manager or our Chief Financial Officer.

Any of the following could result in a reviewable conflict of interest:

- **Conflicting Employment:** You or a family member is working or consulting for a competitor or potential competitor
- **Nepotism in Hiring:** Hiring or supervising family members or others with whom you have a close, personal relationship
- **Nepotism in Business Transactions:** Awarding Versa Networks, Inc. business to a company owned or controlled by an employee of Versa Networks, Inc. or a member of his or her family
- **Board Service:** Serving as a board member or advisor for an outside company or organization
- **Investments:** Owning or having a substantial interest in a competitor, supplier, contractor or collaborator
- **Gifts:** Accepting gifts, discounts, favors or services from someone from the medical community, a vendor or supplier, a contract research organization, a regulator, a collaborator or a competitor, unless equally available to all Versa Networks, Inc. employees
- **Interested-Party Transactions:** Taking personal advantage of Versa Networks, Inc.’s business opportunities.

Keep in mind that these are guidelines. Conflicts of interest are fact specific. For example, you may accept an approved gift from a vendor, but if you then decide to do business with that vendor without evaluating others, there could be a potential conflict of interest. When in doubt about any potential conflict of interest, contact our Chief Financial Officer.

FINANCIAL MATTERS AND BUSINESS PRACTICES

You are expected to act responsibly and exercise sound judgment with respect to our finances and financial statements. Investors rely on accurate and fair financial and business information to understand our financial results and make informed

decisions. You may execute financial transactions only with authorization and in compliance with our policies. You also are expected to record and report all financial transactions and business information honestly and accurately, to comply with our system of internal controls and to follow applicable laws, regulations and accounting practices.

If you believe that any of our financial statements are materially misleading, it is your responsibility to bring this information to the attention of our Chief Financial Officer. If you believe that questionable accounting or auditing conduct or practices have occurred or are occurring, you should report this immediately to our Chief Financial Officer.

UNACCEPTABLE BEHAVIOR

The rules set forth below are intended to provide employees with notice of what is expected of them. However, such rules cannot possibly identify every type of unacceptable conduct and performance. Therefore, employees should be aware that conduct not specifically listed below but which adversely affects or is otherwise detrimental to the interests of Versa Networks, Inc., other employees, or customers, may also result in disciplinary action, up to and including immediate termination.

Employees may be disciplined for misconduct, including but not limited to the following:

- Insubordination
- Dishonesty
- Theft
- Misusing or destroying Versa Networks, Inc. property or the property of another on Versa Networks, Inc. premises
- Violating conflict of interest rules
- Disclosing or using confidential or proprietary information without authorization
- Falsifying or altering Versa Networks, Inc. records, including an application for employment or time records
- Interfering with the work performance of others
- Altercations
- Harassment, including sexually harassing employees, customers, and third parties
- Being under the influence of, manufacturing, dispensing, distributing, using, or possessing alcohol or illegal or controlled substances on Versa Networks, Inc. property or while conducting Versa Networks, Inc. business
- Sleeping on the job or leaving your work location/work site without authorization
- Violation of safety or health rules
- Possessing a firearm or other dangerous weapon or materials on Versa Networks, Inc. property or while conducting Versa Networks, Inc. business
- Being convicted of a crime that indicates unfitness for the job or raises a threat to the safety or well-being of the Company, its employees, customers, or property
- Gambling on Versa Networks, Inc. premises or while conducting Versa Networks, Inc. business
- Failure to call in or report for your scheduled shift of work. An absence of three (3) consecutive scheduled workdays without notifying your supervisor or his or her designee is job abandonment and is considered a voluntary resignation.

Versa Networks, Inc. reserves the right to proceed directly to a written warning, demotion, or termination for misconduct or performance deficiency, without resort to prior disciplinary steps, when Versa Networks, Inc. deems such action appropriate.