

DEXCOM, INC.
CODE OF CONDUCT AND ETHICS
FOR EMPLOYEES AND DIRECTORS
REVISED SEPTEMBER 9, 2016

1. Introduction

DexCom, Inc. (“*DexCom*” or “*the Company*”) has adopted this Code of Conduct and Ethics (the “*Code*”) to set high standards of ethical business conduct and provide guidance applicable to every director and employee, including every officer, of the Company.

1.1. Scope

This Code shall apply to all DexCom employees and directors. This Code is intended to supplement and not to replace existing Company policies and procedures. DexCom may modify or update these more specific policies and procedures from time to time and adopt new company policies and procedures in the future.

Nothing in this Code is intended to alter the existing legal rights and obligations of DexCom or any of its employees or directors, including “at will” employment arrangements or the terms of any employment-related agreements.

1.2. Responsibility

It is every employee’s and director’s responsibility to read and understand this Code, and to use it as a guide to the performance of his or her responsibilities for the Company. This Code cannot address every ethical issue or circumstance that may arise, so, in complying with the letter and spirit of this Code, employees and directors must apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where this Code has no specific guideline. In complying with this Code, employees and directors should also consider the conduct of their family members and others who live in their household.

DexCom expects all of its directors, executives, managers and other supervisory personnel to help foster a sense of commitment to this Code among all of its employees, and to foster a culture of fairness, honesty and accountability within the Company. DexCom also expects such personnel to ensure that DexCom’s agents and contractors conform to Code standards when working on DexCom’s behalf.

1.3. Compliance

Any employee that needs help understanding this Code, or how it applies to conduct in any given situation should contact his or her supervisor or the Compliance Officer designated by the Company. In addition, employees should be alert to possible violations of this Code by others and should report suspected violations, without fear of any form of retaliation, as described in Section 13.

2. **Applicable Documents**

This Code is intended to supplement and not to replace existing Company policies and procedures, including, without limitation, those established by the chief executive officer and senior personnel of the finance department, and those set forth in the Employee Handbook. The Company may modify or update these policies and procedures from time to time, and adopt new company policies and procedures in the future.

3. **General Legal and Ethical Obligations**

DexCom's success depends upon each employee and director performing his or her Company duties in compliance with applicable laws and in cooperation with governmental authorities. It is essential that employees and directors know and understand the legal and regulatory requirements that apply to DexCom's business and to their specific area of responsibility. While employees and directors are not expected to have complete mastery of these laws, rules and regulations, they are expected to be able to recognize situations that require them to consult with others to determine the appropriate course of action. To address questions in the area of legal compliance, employees should approach their supervisor or the Compliance Officer immediately.

Legal compliance is only a part of DexCom's ethical responsibility, however, and should be viewed as the minimum acceptable standard of conduct. DexCom strives to act with the utmost integrity, not just in its most important corporate decisions, but also in the actions taken every day by its employees and directors. Ethical conduct is a high ideal, but often just means exercising common sense and sound judgment. Acting ethically will help DexCom become a better company, a better commercial partner for other companies, and a better corporate citizen.

3.1. **International Business Laws**

Employees and directors are expected to comply with all applicable laws wherever they travel on Company business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. DexCom also expects employees and directors to continue to comply with U.S. laws, rules and regulations governing the conduct of business by U.S. citizens and corporations outside the United States.

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

- **The Foreign Corrupt Practices Act**, which prohibits any corrupt offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value (made directly or through intermediaries) to any foreign official, or foreign political party, candidate or official, in order to obtain or retain business for anyone or direct business to anyone, and requires the maintenance of accurate books of account, with all company transactions being properly recorded;
- **U.S. embargoes**, which restrict or, in some cases, prohibit U.S. persons, corporations and, in some cases, foreign subsidiaries from doing business with certain countries, groups or individuals;

- **Export controls**, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, identified persons or entities from the United States, or the re-export of U.S.-origin goods from the country of original destination to such designated countries or identified companies or entities; and
- **Anti-boycott compliance**, which prohibits U.S. companies from taking any action that has the effect of furthering any unsanctioned boycott of a country friendly to the United States.

Employees and directors who have questions as to whether an activity is restricted or prohibited should contact the Compliance Officer before taking any action.

4. Conflicts of Interest

A conflict of interest occurs when an individual's private interest (or the interest of a member of his or her family) interferes, or even appears to interfere, with the interests of the Company as a whole. A conflict of interest can arise when an employee or director (or a member of his or her family) takes actions or has interests that may make it difficult to perform his or her work for DexCom objectively and effectively. Conflicts of interests also arise when an employee or director (or a member of his or her family) receives improper personal benefits as a result of his or her position with DexCom.

Although employees and directors are generally free to engage in personal financial and business transactions, this freedom is not without constraints. Every employee and director must avoid situations where loyalties may be divided between DexCom's interests and the employee's or director's own interests. Employees and directors should also seek to avoid the appearance of a conflict of interest. If an employee is considering engaging in a transaction or activity that may present a conflict of interest or the appearance of a conflict of interest, the employee should disclose the matter to the Compliance Officer, so that, if appropriate, the Compliance Officer may disseminate such information and/or obtain approvals before the employee engages in such transaction or activity. **In evaluating whether an actual or contemplated activity may involve a conflict of interest, an employee or director should consider:**

- Whether the activity would appear improper to an outsider;
- Whether the activity could interfere with the job performance or morale of a Company employee;
- Whether the employee or director involved in the activity has access to confidential Company information or influence over significant Company resources or decisions;
- The potential impact of the activity on the Company's business relationships, including relationships with customers, suppliers, service providers, competitors, partners, employees and anyone else with whom he or she has contact in the course of performing his or her job; and

- The extent to which the activity could benefit the employee or director or his or her relative, directly or indirectly.

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

- **Aiding DexCom’s competitors.** Including but not limited to passing confidential Company information to a competitor or accepting payments or other benefits from a competitor.
- **Participating in any company that does business with DexCom or seeks to do business with DexCom.** Employment by or service on the board of a customer, distributor, supplier or service provider is generally discouraged and employees and directors must seek approval in advance if they plan to have such a relationship.
- **Owning a significant financial interest in a competitor or a company that does business with DexCom or seeks to do business with DexCom.** In evaluating such interests for conflicts, both direct and indirect interests that an employee or director may have should be considered, along with factors such as the following:
 - The size and nature of the interest;
 - The nature of DexCom’s relationship with the other entity;
 - Whether the employee or director has access to confidential Company information; and
 - Whether the employee or director has an ability to influence Company decisions that would affect the other entity.

Any employee or director who has or wishes to acquire a significant financial interest in a competitor; or in a customer, supplier or service provider with which he or she has direct business dealings (or approval responsibilities) must consult with the Compliance Officer. Similarly, any employee or director who experiences a change of position or seniority that results in direct business dealings with a customer, supplier or service provider in which he or she already has a significant financial interest must consult with the Compliance Officer.

- **Having authority on behalf of DexCom over a co-worker who is also a family member, or transacting business on behalf of DexCom with a family member.** Any employee who may be involved in such a situation should consult with his or her supervisor and the Compliance Officer to assess the situation and an appropriate resolution.
- **Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with DexCom.** See Section 4.1 for further discussion of the issues involved in this type of conflict.

- **Taking personal advantage of corporate opportunities.** See Section 4.2 for further discussion of the issues involved in this type of conflict.

Employees must avoid these situations (and others like them), whenever their loyalty to DexCom could be compromised. Employees who believe they are involved in a potential conflict of interest are expected to discuss it with the Compliance Officer.

Like employees, directors should also seek to avoid conflicts of interest, and appearances of conflict of interest, with their obligations to DexCom. To that end, any director who confronts a conflict of interest or potential conflict of interest should disclose the conflict of interest to the Chairman of the Board and the Chief Executive Officer and take appropriate action to avoid or mitigate the conflict of interest, or appearance of a conflict of interest, including, if requested, recusing himself or herself from discussions and decisions by the Board that could be perceived to create such a conflict.

4.1. Gifts and Entertainment.

Building strong relationships with customers, distributors and suppliers is essential to DexCom's business. Socializing with customers, distributors and suppliers is an integral part of building those relationships. However, good judgment should be exercised in providing or accepting business meals and entertainment or inexpensive gifts, so that all such conduct is consistent with customary and prudent business practices.

While individual circumstances differ, the overriding principle concerning gratuities is not to give or accept anything of value that could be perceived as creating an obligation on the part of the recipient (whether a DexCom employee, a customer, a distributor or a supplier) to act other than in the best interests of his or her employer or otherwise to taint the objectivity of the individual's involvement. It is the responsibility of each employee to ensure that providing or accepting a gratuity is appropriate under the circumstances.

This principle applies to DexCom's transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the United States Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction. Employees should discuss any uncertainties about proposed entertainment or gifts with the Compliance Officer.

4.2. Corporate Opportunities

Employees and directors owe a duty to DexCom to advance its legitimate business interests when opportunities arise. Employees and directors may not compete with DexCom or take personal advantage of business opportunities that arise or are brought to their attention in the course of their service to DexCom, unless they first disclose the opportunity and obtain the prior approval of the Board of Directors. Employees and directors who are interested in the use of Company property or information, or in pursuing an opportunity that they discovered through their Company position should consult with the Compliance Officer, and in the case of directors with the Chairman of the Board and the Chief Executive Officer, to obtain approval or determine another appropriate course of action. Even opportunities that are acquired through independent

sources may be questioned if they are related to the Company's existing or proposed lines of business. Accordingly, participation by an employee in an outside business opportunity that is related to DexCom's existing or proposed lines of business is prohibited unless specifically approved in advance by the Chief Executive Officer. Recognizing that directors may be employed by, serve as a director of or invest in businesses that relate to DexCom's existing or proposed lines of business, directors must notify the Chairman of the Board and the Chief Executive Officer of any such employment, directorship or investment and take appropriate steps to avoid or mitigate any conflicts of interest as described in this Section 4.

4.3. Employee Loans

Loans to employees or their family members by DexCom, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of such loans or guarantees. Accordingly, Company loans and guarantees for executive officers and directors are expressly prohibited by law and Company policy. Any loans to employees require the prior approval of the Board of Directors.

4.4. Related Party Transactions

A "related party transaction" is any transaction that is required to be disclosed pursuant to Regulation S-K, Item 404, promulgated by the Securities and Exchange Commission (the "**SEC**"). A related party transaction includes any transaction, or series of similar transactions, since the beginning of the Company's last fiscal year, or any currently proposed transaction or series of similar transactions, where: (i) the Company or its subsidiary is a party or participant, (ii) the amount involved exceeds \$120,000, in aggregate, and (iii) in which any of the following persons had or will have a direct or indirect material interest: any person who is, or was at any time since the beginning of the Company's last fiscal year, a director, director nominee, or an executive officer; any holder of five percent or more of the Company's common stock; or any member of the immediate family of such persons. Through its Compliance Officer, DexCom will conduct a review of all related party transactions for potential conflicts of interest situations. All related party transactions must be approved by the Company's audit committee or another independent body of the Board of Directors.

5. Insider Trading

In the course of doing business for DexCom, or in discussions with one of its customers, distributors or suppliers, DexCom employees and directors may become aware of material non-public information about DexCom or another organization. Information is considered "material" if it might be used by an investor to make a decision to trade in the public securities of the company. Employees may only use such information for the purpose of conducting Company business.

Federal law and Company policy prohibit employees and directors, directly or indirectly through their families or others, from purchasing or selling Company stock while in the possession of material, non-public information concerning DexCom. This same prohibition applies to trading in the stock of other publicly held companies on the basis of material, non-public information.

If an employee or director is considering buying or selling a stock because of inside information he or she possesses, he or she should assume that such information is material. It is also important for the employee or director to keep in mind that if any trade he or she makes becomes the subject of an investigation by the government, the trade will be viewed after-the-fact with the benefit of hindsight. Consequently, employees and directors should always carefully consider how their trades would look from this perspective.

If an employee's or director's family or friends ask for advice about buying or selling DexCom stock, the employee or director should not provide it. Federal law and Company policy also prohibit the employee or director from "tipping" family or friends regarding material, non-public information that the employee or director learns about DexCom or any other publicly traded company in the course of employment or service on the Board. The same penalties apply, regardless of whether the employee or director derives any benefit from the trade.

Because of the sensitive nature of and severe penalties associated with insider trading and tipping, employees and directors must exercise the utmost care when in possession of material inside information. All employees and directors shall follow the guidelines and policies on securities trading issued by DexCom and should review DexCom's full Procedures and Guidelines Governing Securities Trades by Company Personnel.

6. Competition and Fair Dealing

DexCom strives to compete vigorously and to gain advantages over its competitors through superior business performance, not through unethical or illegal business practices. No employee or director may through improper means acquire proprietary information from others, possess trade secret information, or induce disclosure of confidential information from past or present employees of other companies. Employees and directors that have obtained information of this variety by mistake or have any questions about the legality of future actions must consult the Compliance Officer, as described in Section 13.

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

6.1. Policies Specific to Procurement

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

6.2. Policies Specific to Sales

Employees involved in sales have a special responsibility to abide by all Company

policies regarding selling activities, including policies relevant to revenue recognition by the Company.

6.3. Antitrust Laws

Antitrust laws are designed to protect customers and the competitive process. These laws generally prohibit the Company from establishing:

- Price fixing arrangements with competitors;
- Arrangements with competitors to share pricing information or other competitive marketing information, or to allocate markets or customers;
- Agreements with competitors or customers to boycott particular suppliers, customers or competitors; and
- A monopoly or attempted monopoly through anticompetitive conduct.

Some kinds of information, such as pricing, production and inventory, should never be exchanged with competitors, regardless of how innocent or casual the exchange may be, because even where no formal arrangement exists, merely exchanging information can create the appearance of an improper arrangement.

Noncompliance with the antitrust laws can have extremely negative consequences for DexCom, including long and costly investigations and lawsuits, substantial fines or damages, and adverse publicity. Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where DexCom does business can be difficult, so employees and directors are urged to seek assistance from the Compliance Officer whenever they have a question relating to these laws.

7. Maintenance of Corporate Books, Records and Accounts; Financial Integrity; Public Reporting

DexCom strives to maintain complete integrity of its records and public disclosure. DexCom's corporate and business records, including all supporting entries to its books of account, must be completed honestly, accurately and intelligibly. Company records are important to investors and creditors. They serve as a basis for managing Company business and are important in meeting its obligations to customers, suppliers, creditors, employees and others with whom DexCom does business. DexCom depends on its books, records and accounts accurately and fairly reflecting, in reasonable detail, its assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. To help ensure the integrity of its records and public disclosure, DexCom requires that:

- No entry be made in DexCom's books and records that is intentionally false or misleading;
- Transactions be supported by appropriate documentation;

- The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in Company books and records;
- Employees comply with DexCom’s system of internal controls and be held accountable for their entries;
- Any off-balance sheet arrangements of the Company be clearly and appropriately disclosed;
- No cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund;
- Assets and liabilities of the Company shall be recognized and stated in accordance with DexCom’s standard practices and generally accepted accounting principles in the United States (“GAAP”); and
- Records be retained or destroyed according to the Company’s Records Retention Policy.

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

- No employee may take or authorize any action that would cause DexCom’s financial records or financial disclosures to fail to comply with GAAP, the rules and regulations of the SEC or other applicable laws, rules and regulations;
- All employees must cooperate fully with DexCom’s finance department, as well as DexCom’s independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that the Company’s books and records, as well as its reports filed with the SEC, are accurate and complete; and
- No employee shall knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of the Company’s reports filed with the SEC or any third party or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports accurate in all material respects.

If any employee becomes aware that DexCom’s public disclosures are not full, fair and accurate, or if any employee becomes aware of a transaction or development that he or she

believes may require disclosure, he or she should report the matter immediately to the Compliance Officer.

8. Records Management

The Compliance Officer has company-wide responsibility for developing, administering and coordinating the record management program, and issuing retention guidelines for specific types of documents. Records should be maintained to comply with applicable statutory, regulatory or contractual requirements, as well as those pursuant to prudent business practices. Employees can contact the Compliance Officer for specific information on record retention

9. Political Contributions and Gifts

DexCom reserves the right to communicate its position on important issues to elected representatives and other government officials. It is DexCom's policy to comply fully with all local, state, federal, foreign and other applicable laws, rules and regulations regarding political contributions. Accordingly, it is the Company's policy that no corporate funds may be used to make political contributions of any kind to any candidate, political party or to intermediary organizations such as political action committees ("**PAC**"), provided that this policy does not prohibit the formation of a PAC sponsored by DexCom and the use of corporate funds to defray the administrative expenses of the operation of such a PAC in accordance with appropriate federal and state laws. This general prohibition covers not only direct contributions but also indirect assistance or support of candidates or political parties through the purchase of tickets to special dinners or other fund-raising events, and the furnishing of any other goods, services or equipment to political parties or committees. Political contributions or activities by individuals on their own behalf are, of course, permissible. Employees should not make such contributions in a way that might appear to be an endorsement or contribution by DexCom. No person may be reimbursed directly or indirectly by the Company for any political contribution either to a candidate or a PAC or for the cost of attending any political event.

10. Confidentiality

As a condition of employment with DexCom, each employee is required to sign a Confidential Information and Invention Assignment Agreement. This agreement confers an obligation upon each and every employee to protect DexCom's proprietary information, which includes such things as business, financial, research and development, engineering marketing and personnel information. Confidential information also includes any proprietary information shared with DexCom by its customers and business partners, or information that has been acquired by an employee during the course of working for a former employer. DexCom employees have an equal obligation to protect against the unauthorized disclosure or misuse of such third party confidential information. Anyone who has had access to confidential Company information must keep it confidential at all times, both while working for DexCom and after employment ends.

10.1. Sharing Information with Third Parties

Employees must not share confidential Company information, or any confidential information of a customer, distributor, supplier, service provider or business partner, with anyone

who has not been authorized to receive it, except when disclosure is authorized or legally mandated. An employee's unauthorized use or distribution of this information is extremely serious; it would violate his or her Confidential Information and Invention Assignment Agreement and could be illegal, resulting in civil liability or criminal penalties.

10.2. Precautions

Employees must take precautions to prevent unauthorized disclosure of confidential information. Accordingly, employees should also take steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored and discarded by means designed to minimize the risk that unauthorized persons might obtain access to confidential information. Employees should not discuss sensitive matters or confidential information in public places, and they should avoid discussing confidential information on cellular phones to the extent practicable. Employees may not discuss Company business in any Internet "chat room," blog, social media site or other online forum, regardless of whether they use their own name or a pseudonym, or otherwise post Company information on the Internet. When accessing Company emails and voicemails from personal computers and mobile devices, employees should take steps to ensure that third parties are unable to access or hear information regarding the Company. All Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company, except where required for legitimate business purposes.

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

11. Protection and Proper Use of Company Assets

All employees and directors are expected to protect DexCom's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on DexCom's profitability. Company property, such as computer equipment, buildings, furniture and furnishings, office supplies and products and inventories, should be used only for activities related to employment, although incidental personal use is permitted. Employees should bear in mind that DexCom retains the right to access, review, monitor and disclose any information transmitted, received or stored using the Company's electronic equipment, with or without an employee's or third party's knowledge, consent or approval. Employees must immediately report any misuse or suspected misuse of the Company's assets to their supervisor or the Compliance Officer.

12. Media Contacts and Public Communications

It is DexCom's policy to disclose material information concerning DexCom to the public only in accordance with its communications and disclosure guidelines and policies, in order to avoid inappropriate publicity and to ensure that all such information is communicated in a way that is reasonably designed to provide broad, non-exclusionary distribution of information to the public. All inquiries or calls from the press, investors and financial analysts should be referred to the Executive Vice President, Strategy and Corporate Development. DexCom has designated its Chief Executive Officer ("*CEO*") and Executive Vice President, Strategy and Corporate

Development as its official spokespersons for financial matters and for marketing, technical and other related information. These persons are the only ones who are authorized to communicate with the press, investors or financial analysts on behalf of the Company, unless a specific exception has been made by the CEO or Executive Vice President, Strategy and Corporate Development.

13. Compliance Standards and Procedures

13.1. Compliance Resources

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

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

- Investigating possible violations of this Code;
- Training new employees in Code policies;
- Conducting periodic training sessions to refresh employees' familiarity with this Code;
- Updating this Code as needed, with approval of the Board of Directors, to reflect changes in the law, Company operations and recognized best practices, and to reflect Company experience with this Code; and
- Otherwise promoting an atmosphere of responsible and ethical conduct.

The most immediate resource available to employees for matters related to this Code is their supervisor. The supervisor may have the information requested or may be able to refer the question to another appropriate source. There may, however, be times when employees prefer not to go to their supervisor. In these instances, employees should feel free to discuss their concerns with the Compliance Officer. If an employee is uncomfortable speaking with the Compliance Officer because he or she works in that employee's department or is one of his or her supervisors, the employee may contact the Chairperson of the Audit Committee of the Board of Directors.

13.2. Clarifying Questions and Concerns; Reporting Possible Violations

(a) Employee Reporting

If an employee becomes aware of or suspects that unethical or illegal conduct has occurred or is about to occur, the employee should discuss the matter promptly with his or her supervisor or the Compliance Officer; even the appearance of impropriety could be very damaging to the Company. Employees that are aware of a suspected or actual violation of Code standards by others have a responsibility to report it.

All information regarding suspected ethical violations or unlawful activity will be received on a confidential basis. While complete confidentiality cannot be guaranteed, confidentiality will be maintained to the extent possible in conducting internal investigations and, where action is warranted, in carrying out disciplinary measures. Employees are assured that they may report unethical conduct without fear of retribution. DexCom will not tolerate adverse actions being taken against an employee for reporting violations of law or Company policies, or for participating in internal investigations.

(b) Compliance Officer Investigation

Supervisors must promptly report any complaints or observations of Code violations to the Compliance Officer. The Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. Employee cooperation in the investigation will be expected. As needed, the Compliance Officer will consult with outside legal counsel, the Human Resources department, the Audit Committee, and the full Board of Directors if necessary.

(c) Response to Violations

If the investigation indicates that a violation of this Code has probably occurred, DexCom will take such action as it deems appropriate under the circumstances. If DexCom determines that an employee is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

13.3. Identification of Responsible Parties; Anonymous Reporting Procedures

Employees and directors are responsible for promptly reporting any issue or concern that they believe in good faith may constitute a violation of this Code or any other Company policy, or of any law to which the Company is bound. Employees may also report any act or omission by a party providing goods or services to the Company, or receiving goods or services from the Company, that they believe in good faith may constitute a violation of any law or that would violate this Code or any other Company policy if it were the act or omission of the Company or its employees. To report any such violation, employees should contact the Compliance Officer, who is the Company's Vice President of Legal Affairs, Patrick Murphy, at pmurphy@dexcom.com or (858) 200-9752, DexCom, Inc., 6340 Sequence Drive, San Diego, CA 92121. Any such complaint may also be submitted anonymously by telephone or via the Internet through DexCom's third party compliance hotline provider, EthicsPoint/NAVEX Global at www.dexcom.ethicspoint.com. Telephone numbers are provided at the website specific to the country in which you are reporting. The website is not hosted by DexCom.

To address any concerns regarding accounting, internal accounting controls or auditing matters relating to DexCom, or other issues that should be brought to the attention of the DexCom Audit Committee, employees may submit through the EthicsPoint/NAVEX Global hotline as indicated above.

14. Clinical and Regulatory Affairs

The products designed, manufactured and/or sold by DexCom are regulated by governmental agencies and regulatory authorities throughout the world. Every employee and director must be aware of the laws and regulations, especially those that affect your specific job responsibilities, and has a responsibility to comply with all such laws and regulations. Each employee is responsible for reporting any significant issues to management and/or the Chief Regulatory Officer. DexCom is committed to timely, accurate reporting to regulators and to maintaining open, honest and professional relationships with regulators.

15. Quality

DexCom is committed to providing the highest quality medical devices and has an uncompromising commitment to patient safety and well-being. Every employee and director at DexCom must be dedicated to the highest standards for quality and patient safety. Each employee is responsible for reporting any concerns or issues relating to compromises in quality or patient safety in a timely manner to management and/or the Chief Quality Officer.

16. Environment

DexCom will strive to operate our business in a manner that is responsible to and protective of the environment. Every employee and director has a responsibility to ensure that DexCom is in compliance with applicable environmental laws and regulations.

17. Safety and Health

DexCom is dedicated for establishing a safe and healthy workplace that is in compliance with all appropriate laws and regulations. Every employee and director is expected to take responsibility for working in a manner that is safe to themselves and other employees, and to be proactive and cooperative on issues of safety and health.

18. Waiver and Amendment

Any waiver or amendment of this Code that applies to any of DexCom's directors or executive officers must be in writing, must be authorized only by the Board of Directors and must be promptly disclosed to stockholders, along with the reasons for the waiver. Any such amendment or waiver will be disclosed as required by applicable laws, rules and regulations.

19. No Rights Created

This Code is a statement of fundamental principles, policies and procedures that govern DexCom employees and directors in the conduct of DexCom business. It is not intended to and does not create any legal rights for any customer, supplier, competitor, stockholder or any other person or entity.

20. Revisions to Code

This Code may be changed from time to time by DexCom. DexCom will notify

employees of any major changes.

Acknowledgment

I acknowledge that I have received a copy of DexCom, Inc.'s Code of Conduct and Ethics (the "*Code*").

By signing this document I signify that I understand that all DexCom's personnel are expected to adhere to the principles and standards of the Code.

I affirm that I personally will strive to conduct all business affairs in which I am involved on the Company's behalf ethically, in keeping with the spirit and intent of the Code. I further affirm that, to the best of my ability, I will notify the appropriate Company authorities, as identified in the Code, if I become aware of or suspect unethical dealings relating to DexCom's business.

By signing this document I further acknowledge that I understand that engaging in unethical conduct is grounds for disciplinary action, up to and including termination of employment with DexCom.

Signature

Print Name

Title

Date