

## **CODE OF CONDUCT AND BUSINESS ETHICS POLICY**

### **INTRODUCTION**

InfuSystem is committed to achieving the highest standards of professionalism and ethical conduct in its operations and activities. The Company expects all of our directors, officers and employees (as well as our agents, consultants, contractors, suppliers and representatives) to be guided by the principles and standards set forth in this Code of Business Conduct and Ethics Policy. This Code of Business Conduct and Ethics Policy does not supersede, change or alter existing InfuSystem policies included in this Handbook.

This Code of Business Conduct and Ethics Policy covers a wide range of business practices and procedures but is not intended to summarize all applicable laws and regulations or to respond to every question or concern that may arise. If you have a question regarding any aspect of this Code of Business and Ethics Policy or if you are in doubt about the best course of action to take in a particular situation, you are encouraged to contact a member of the Human Resources Department and/or the Internal Audit Manager for additional information about the resources that are available to you.

Any individual who violates this Code of Business Conduct and Ethics Policy is subject to disciplinary action, up to and including termination, and may be subject to civil or criminal prosecution.

### **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

All directors, officers and employees must respect and obey the laws, rules and regulations of the cities, states and countries in which we operate. In this regard, it is your responsibility to become familiar with the rules, regulations and laws that may apply in your area of responsibility and business dealings. Compliance with the law, however, is merely the starting point of your ethical obligations and does not reduce your need to act with the highest ethical standards.

### **CONFLICTS OF INTEREST**

Employees should always act in the best interest of InfuSystem and not permit outside interests to interfere with their job duties. For purposes of this policy, a potential conflict of interest exists when a person's private interests (including the interests of a family member or an organization with which an individual has a significant relationship) interferes in any way with the interests of InfuSystem or the employee's work-related duties. A conflict of interest can arise when a director, officer or employee takes action or has interests that may make it

difficult for him or her to perform his or her InfuSystem work objectively and effectively. Directors, officers and employees should avoid any activity, agreement, business investment or interest that could be in conflict with InfuSystem's interests, that could be perceived as a conflict of interest or that could interfere with their duty and ability to serve InfuSystem. While it is not possible to describe all circumstances where a conflict of interest may arise, the following are examples of the types of conflicts of interest that InfuSystem directors, officers or employees are expected to avoid:

- Receipt of an improper personal benefit as a result of his or her position with InfuSystem. No person subject to this Code of Business Conduct and Ethics Policy, or any member of his or her family, may receive gifts, favors, entertainment, payment, loans or other special preferences under circumstances that result in, or create the appearance of, a conflict of interest.
- Loans to, or guarantees of obligations of, directors, officers, employees or their family. Loans to directors and executive officers of InfuSystem are prohibited by law and may not be made.
- An InfuSystem director, officer or employee working simultaneously for a competitor, customer or major supplier. Any such relationship must be disclosed to the Company's Chief Executive Officer, who will, as necessary or appropriate, bring such matter to the attention of the Audit Committee of the Board of Directors.
- Investments in, or having a direct or indirect financial relationship with, a competitor, customer or supplier may create a conflict of interest; however, investments of not more than 1 percent of the total outstanding shares of companies listed on a national or international securities exchange or quoted daily by an automated quotation system are permitted without InfuSystem approval, provided that the investment is not so large financially (either in absolute dollars or as a percentage of the individual's portfolio) that it creates the appearance of a conflict of interest.
- Notwithstanding the foregoing, any investments (stock ownership, etc.) in a competitor's or supplier's business must not involve any conflicts of interest and must be disclosed to the Company's Chief Executive Officer.
- Employees must receive written permission from the Company's Chief Executive Officer before developing, outside of InfuSystem, any intellectual property or product that is or may be related to InfuSystem's current or potential business.
- Personally benefiting from opportunities that are discovered through the use of corporate property, information or position without the consent of InfuSystem's Board of Directors. No director, officer or employee may use corporate property, information or position for improper personal gain.

A conflict of interest can also arise when an employee holds a job outside of the Company. Employees are permitted to hold outside jobs as long as they meet the performance standards of their job with InfuSystem and subject to the provisions of this policy. All employees will be judged by the same performance standards and will be subject to InfuSystem's scheduling demands, regardless of any existing outside work requirements.

Employees of the Company shall conduct their personal affairs in such a fashion that their duties and responsibilities to the Company are not jeopardized and/or legal questions do not

arise with respect to their association or work with the Company. A Company employee may engage in outside activities unrelated to the performance of assigned Company responsibilities, for compensation or otherwise, provided that such outside activities will not interfere with the performance of assigned duties or create a conflict of interest with the Company. However, employees may not receive any income or material gain from individuals outside InfuSystem for materials produced or services rendered while performing their jobs for the Company. Employees may not engage in any outside activities that would exploit the employee's association with the Company or cause harm to the Company.

If InfuSystem determines that an employee's outside work or activities interfere with performance or the ability to meet the requirements of InfuSystem as they are modified from time to time, the employee may be asked to terminate the outside employment or activities if he or she wishes to remain with InfuSystem.

Outside activities should not be conducted during scheduled hours of work without disclosure and prior written approval from the Company. No facilities, equipment, supplies, secretarial or other employee services furnished by the Company may be used in pursuit of an outside activity without disclosure and prior written approval of the Company.

If you have a question about whether a situation is a potential conflict of interest, please contact Human Resources or the Internal Audit Manager. If you become aware of a potential conflict or ethical concern, please call the reporting hotline at (833) 320-0077 or go to [www.lighthouse-services.com/infusystem](http://www.lighthouse-services.com/infusystem) as outlined in the Reporting Policy within the Code of Conduct and Business Ethics Policy. InfuSystem prohibits any form of discipline, reprisal, intimidation or retaliation for reporting a potential conflict of interest or violation of this policy or cooperating in related investigations.

## **INSIDER TRADING**

This policy explains the requirements and procedures to be followed by employees, officers and directors of InfuSystem Holdings, Inc. and its subsidiaries (“InfuSystem”) when trading in InfuSystem securities (and, in some cases, the securities of other companies) and in responding to questions about, and requests for, confidential information about InfuSystem’s business and affairs.

InfuSystem’s Chief Financial Officer or another employee designated by InfuSystem’s Board of Directors from time to time shall serve as the compliance officer (the “Compliance Officer”) for purposes of this policy and shall be responsible for administration of this policy.

**Contact the Chief Financial Officer if you ever have questions about this policy or its application to any situation in which you wish to trade InfuSystem securities.**

### **Applicability of Policy**

This policy applies to all transactions in InfuSystem’s securities, including, but not limited to, common stock, options for common stock and any other securities InfuSystem may issue from time to time, such as preferred stock, warrants and convertible debentures, as well as to

derivative securities relating to InfuSystem's stock. It applies to all officers of InfuSystem, all members of InfuSystem's Board of Directors and all employees, consultants and contractors of InfuSystem who receive or have access to Inside Information (as defined below) regarding InfuSystem. This group of people, members of their immediate families, members of their households and entities that they control are sometimes referred to in this policy as "Insiders." This policy also applies to any person who receives Inside Information from any Insider.

Any person who possesses Inside Information regarding InfuSystem is an Insider for as long as the information is not publicly known. Any employee can be an Insider from time to time and would at those times be subject to this policy.

### **Insider Trading and Tipping**

Federal and state securities laws prohibit: (a) the purchase or sale of securities while in possession of material nonpublic information ("Inside Information"); or (b) the selective disclosure of Inside Information to others who then trade in securities ("Tip" or "Tipping").

### **InfuSystem Policy**

No InfuSystem Insider shall:

- Buy or sell InfuSystem securities or the securities of other companies with which InfuSystem does business, including customers and suppliers, during any period commencing with the date that he or she possesses Inside Information and ending 24 hours after such information is publicly disclosed.
- Tip Inside Information to outsiders, including family members and others.
- Answer questions or provide information, including Inside Information, about InfuSystem and its affairs to outsiders unless specifically authorized to do so.

There are no exceptions or waivers to this policy, even for transactions that seem necessary or justifiable (such as the need to raise money for a personal financial emergency).

### **Material Nonpublic Information (Inside Information)**

Inside Information is material nonpublic information. Under applicable securities laws, "material" information is any information that a reasonable investor would likely consider important in deciding whether to buy, sell or hold stock. Any information that could be expected to affect a company's stock price, whether it is positive or negative, should be considered material. There is no bright-line standard for assessing materiality; rather, materiality is based on an assessment of all the facts and circumstances and is often evaluated by enforcement authorities with the benefit of hindsight.

Nonpublic information is any information that has not been disclosed generally to the marketplace. Effective disclosure of such information comes through public filings with the

U.S. Securities and Exchange Commission (“SEC”) and other regulatory bodies, press releases and public meetings with analysts and the press.

All information that you learn about InfuSystem or its business plans is potentially Inside Information until InfuSystem publicly discloses it. Similarly, information received about any other company with which InfuSystem does business, including customers, vendors and suppliers, that is not yet in general circulation is also potentially Inside Information. Rumor and speculation in the public or media about material information, absent official statement, is not a sufficient basis to trade on Inside Information.

While it is not possible to define all categories of Inside Information, examples of information that would be regarded as Inside Information include, but are not limited to, information relating to:

- InfuSystem’s historical or projected financial results, sales results, earnings, losses, liquidity and other similar financial information.
- Possible action related to stock, such as a dividend declaration, stock split, stock repurchases or anticipated public or private offerings of InfuSystem securities.
- The fact that InfuSystem is evaluating or considering an acquisition candidate, business unit divestiture, joint venture, tender offer or restructuring activity, that discussions or negotiations are in progress or that such a transaction is being undertaken.
- News of significant changes in products or services, the gain or loss of a significant customer or supplier and other major marketing changes.
- Changes in management or control.
- Any significant actual or threatened litigation, dispute or government investigation.
- News regarding actual or potential reductions in force.

## **Tipping**

Insiders, in addition to being forbidden from using Inside Information to trade in securities for their own advantage, are also prohibited from Tipping Inside Information to an outsider. An outsider is any person other than an InfuSystem employee, officer or director and includes, but is not limited to, friends, business associates, spouses or family members. Under the securities laws, both the discloser and recipient of Inside Information are liable for violations, and you will be held accountable for trading by your immediate family and others living in your household.

Inside Information must be protected. Common sense applies. Avoid inadvertent communication. For example:

- Do not discuss new developments, which could constitute Inside Information, in public places such as elevators, hallways, restaurants, airplanes, taxicabs or any place where you can be overheard.
- Do not gossip or speculate with other employees or nonemployees regarding any Inside Information.
- Do not read documents with Inside Information in public places or discard them where others can retrieve them.
- Do not carry documents with Inside Information in public places in an exposed manner.
- Cover documents with Inside Information on your desk before you leave your office or room, and do not leave them where visitors can read them.
- Do not copy documents with Inside Information for personal use without the express consent of a supervisor.
- If documents containing Inside Information are to be disposed of, they should be securely shredded or otherwise destroyed.

## **Potential Criminal and Civil Liability and/or Disciplinary Action**

**1. Liability for Insider Trading.** Pursuant to federal and state securities laws, Insiders may be subject to criminal and civil fines and penalties as well as imprisonment for engaging in transactions in InfuSystem’s securities at a time when they have knowledge of Inside Information regarding InfuSystem. While the regulatory authorities concentrate their efforts on individuals who trade, or who tip inside information to others who trade, the federal securities laws also impose potential liability on InfuSystem and other “controlling persons” if they fail to take reasonable steps to prevent insider trading by InfuSystem Insiders.

**2. Liability for Tipping.** Insiders may also be liable for improper transactions by any person (commonly referred to as a “tippee”) to whom they have disclosed Inside Information regarding InfuSystem or to whom they have made recommendations or expressed opinions on the basis of such information as to trading in InfuSystem’s securities. The SEC has imposed large penalties even when the disclosing person did not profit from the trading. The SEC, the stock exchanges and Financial Industry Regulatory Authority use sophisticated electronic surveillance techniques to uncover insider trading.

**3. Possible Disciplinary Actions.** Employees who violate this policy shall be subject to disciplinary action, which may include ineligibility for future participation in InfuSystem’s equity incentive plans or termination of employment, and may also be reported to enforcement authorities.

## **Recommended Guidelines: Timing of Securities Trading and Window Periods**

Investment by InfuSystem employees and directors in InfuSystem securities is encouraged. However, there are restrictions regarding the timing of trading in InfuSystem securities.

### **Closed Window Period**

To ensure compliance with this policy and applicable securities laws, all officers of InfuSystem, all members of InfuSystem's Board of Directors and all other persons designated by the Compliance Officer, as well as members of their immediate families, members of their households and entities that they control, should refrain from conducting any transactions in InfuSystem's securities during the period beginning the day after the last day of each fiscal quarter and continuing for 24 hours after the public release of the financial results for such period (the "Closed Window Period").

Additionally, pursuant to SEC rules, directors and executive officers are prohibited from trading in InfuSystem's equity securities during any period of three or more consecutive days during which at least 50 percent of the participants or beneficiaries in an individual account retirement plan of InfuSystem or its subsidiaries are unable to purchase, sell or otherwise acquire or transfer an interest in the equity of InfuSystem held in such plan due to a temporary suspension by InfuSystem or a fiduciary. Individual account plans include, without limitation, defined contribution plans such as broad-based tax-qualified 401(k) plans and profit-sharing plans, stock bonus plans and certain nonqualified deferred compensation arrangements. There are limited exceptions to this rule, and Insiders should consult with InfuSystem's Compliance Officer prior to attempting a stock transaction during any such Closed Window Period.

From time to time, an event may occur that is material to InfuSystem and is known by only a few Insiders. As long as the event remains material and nonpublic, the persons designated by the Compliance Officer may not trade InfuSystem securities. In addition, InfuSystem's financial results may be sufficiently material in a particular fiscal quarter that, in the judgment of the Compliance Officer, designated persons should refrain from trading in InfuSystem securities even sooner than the typical Closed Window Period described above. In that situation, the Compliance Officer may notify these persons that they should not trade in the InfuSystem's securities without disclosing the reason for the restriction. The existence of an event-specific trading restriction period or extension of a Closed Window Period will not be announced to the company as a whole and should not be communicated to any other person. Even if the Compliance Officer has not designated you as a person who should not trade due to an event-specific restriction, you should not trade while aware of material nonpublic information. Exceptions will not be granted during an event-specific trading restriction period.

### **Open Window Period**

The safest period for trading in InfuSystem's securities, assuming the absence of Inside Information, is generally the first few days following the opening of the trading window, which shall open 24 hours after the public release of the financial results for all quarterly periods

(the “Open Window Period”). Trading in InfuSystem’s securities during an Open Window Period should **not** be considered a “safe harbor” if an Insider is in possession of Inside Information.

Even after Inside Information is disclosed by InfuSystem in connection with a quarterly earnings release, for example, sufficient time must pass to permit the market and outside investors to digest the information and make investment decisions before Insiders can trade in InfuSystem’s securities.

Regulatory authorities scrutinize securities trading with hindsight. Consequently, before trading in InfuSystem securities, you should carefully consider how the authorities, in the future, might view your trading with the benefit of hindsight.

**Every Insider has the individual responsibility to comply with this policy against insider trading, regardless of whether InfuSystem has recommended an Open Window Period to that Insider or any other Insiders of InfuSystem. The guidelines set forth in this policy are guidelines only, and appropriate judgment should be exercised in connection with any trade in InfuSystem’s securities.**

An Insider may, from time to time, have to forego a proposed transaction in InfuSystem’s securities even if he or she planned to make the transaction before learning of the Inside Information and even though the Insider believes he or she may suffer an economic loss or forgo anticipated profit by waiting.

### **Pre-Clearance of Trades by Directors, Officers and Certain Other Employees**

To prevent inadvertent violations and avoid even the appearance of an improper transaction (e.g., when an officer trades while unaware of a pending major development) and to ensure the proper filing of SEC reports, the following procedure must be followed:

**All transactions in InfuSystem securities (acquisitions, dispositions, transfers, etc.) by all officers of InfuSystem, all members of InfuSystem’s Board of Directors and all other persons designated by the Compliance Officer, as well as members of their immediate families, members of their households and entities that they control, must be pre-cleared by the Compliance Officer.**

If you contemplate trading, contact the Compliance Officer in advance.

If you believe that you may be in possession of Inside Information, do not disclose that information without discussing the same with the Compliance Officer.

### **Liability of Supervisory Persons for Trading by Subordinates**

Under securities laws, InfuSystem and its directors, officers or supervising employees may be liable for significant penalties if they do not take appropriate action to prevent a person directly or indirectly under their control from trading in securities on the basis of Inside Information – or if they recklessly disregard the likelihood that such trading would take place.

If Inside Information is inadvertently disclosed, no matter what the circumstances, the person making or discovering that disclosure should immediately report the facts to InfuSystem's Compliance Officer.

## Certain Exceptions

This policy does not apply in the case of certain transactions as described herein, except as specifically noted:

**1. Stock Option Exercises.** This policy does not apply to the exercise of an employee stock option acquired pursuant to InfuSystem's equity compensation plans or to the exercise of a tax withholding right pursuant to which an employee has elected to have InfuSystem withhold shares subject to an option in order to satisfy any tax withholding obligations. However, this policy **does apply** to any sale of stock as part of a broker-assisted "cashless exercise" of an option, or any other open market sale for the purpose of generating cash needed to pay the exercise price of an option.

**2. Restricted Stock Awards.** This policy does not apply to the vesting of restricted stock, or the exercise of a tax withholding right pursuant to which an employee elects to have InfuSystem withhold shares of stock in order to satisfy any tax withholding obligations. However, this policy **does apply** to any market sale of restricted stock once vested.

**3. Employee Stock Purchase Plan.** This policy does not apply to purchases of InfuSystem securities in the employee stock purchase plan resulting from your periodic contribution of money to the plan pursuant to the election you made at the time of your enrollment in the plan. This policy also does not apply to purchases of InfuSystem securities resulting from lump sum contributions to the plan, provided that you elected to participate by lump sum payment at the beginning of the applicable enrollment period. This policy **does apply**, however, to your election to participate in the plan for any enrollment period and to your sales of InfuSystem securities purchased pursuant to the plan.

**4. Other Similar Transactions.** Any other purchase of InfuSystem securities directly from InfuSystem or sales of InfuSystem securities directly to InfuSystem are not subject to this policy.

## Special and Prohibited Transactions

InfuSystem has determined that there is a heightened legal risk and/or the appearance of improper or inappropriate conduct if the persons subject to this policy engage in certain types of transactions. It therefore is InfuSystem's policy that any persons covered by this policy may not engage in any of the following transactions, or should otherwise consider InfuSystem's preferences as described below:

**1. Short-Term Trading.** Short-term trading of InfuSystem securities may be distracting to the person and may unduly focus the person on InfuSystem's short-term stock market performance instead of InfuSystem's long-term business objectives. For these reasons, any director, officer or other employee of InfuSystem who purchases InfuSystem securities in the

open market may not sell any InfuSystem securities of the same class during the six months following the purchase (or vice versa).

**2. Short Sales.** Short sales of InfuSystem securities (i.e., the sale of a security that the seller does not own) may evidence an expectation on the part of the seller that the securities will decline in value, and therefore have the potential to signal to the market that the seller lacks confidence in InfuSystem's prospects. In addition, short sales may reduce a seller's incentive to seek to improve InfuSystem's performance. For these reasons, short sales of InfuSystem securities are prohibited. In addition, Section 16(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prohibits officers and directors from engaging in short sales. (Short sales arising from certain types of hedging transactions are governed by the paragraph below titled "Hedging Transactions.")

**3. Publicly Traded Options.** Given the relatively short term of publicly traded options, transactions in options may create the appearance that a director, officer or employee is trading based on material nonpublic information and focus a director's, officer's or other employee's attention on short-term performance at the expense of InfuSystem's long-term objectives. Accordingly, transactions in put options, call options or other derivative securities, on an exchange or in any other organized market, are prohibited by this policy. (Option positions arising from certain types of hedging transactions are governed by the next paragraph.)

**4. Hedging Transactions.** Hedging or monetization transactions can be accomplished through a number of possible mechanisms, including through the use of financial instruments such as prepaid variable forwards, equity swaps, collars and exchange funds. Such transactions may permit a director, officer or employee to continue to own InfuSystem securities obtained through employee benefit plans or otherwise, but without the full risks and rewards of ownership. When that occurs, the director, officer or employee may no longer have the same objectives as InfuSystem's other shareholders. Therefore, InfuSystem strongly discourages you from engaging in such transactions. Any person wishing to enter into such an arrangement must first submit the proposed transaction for approval by the Compliance Officer. Any request for pre-clearance of a hedging or similar arrangement must be submitted to the Compliance Officer at least two weeks prior to the proposed execution of documents evidencing the proposed transaction and must set forth a justification for the proposed transaction.

**5. Margin Accounts and Pledged Securities.** Securities held in a margin account as collateral for a margin loan may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of material nonpublic information or otherwise is not permitted to trade in InfuSystem securities, directors, officers and other employees are prohibited from holding InfuSystem securities in a margin account or otherwise pledging InfuSystem securities as collateral for a loan. (Pledges of InfuSystem securities arising from certain types of hedging transactions are governed by the paragraph above titled "Hedging Transactions.")

**6. Standing and Limit Orders.** Standing and limit orders (except standing and limit orders under approved Rule 10b5-1 Plans, as described below) create heightened risks for insider trading violations similar to the use of margin accounts. There is no control over the timing of purchases or sales that result from standing instructions to a broker, and as a result the broker could execute a transaction when a director, officer or other employee is in possession of material nonpublic information. InfuSystem therefore discourages placing standing or limit orders on InfuSystem securities. If a person subject to this policy determines that they must use a standing order or limit order, the order should be limited to short duration and should otherwise comply with the restrictions and procedures set forth in this policy.

### **10b5-1 Programs**

Pursuant to SEC Rule 10b5-1, directors, officers and employees of InfuSystem may establish during Open Window Periods written programs that permit (i) automatic trading of InfuSystem stock through a third-party broker or (ii) trading of InfuSystem's stock by an independent person (e.g., an investment banker) who is not aware of material nonpublic information at the time of a trade. All programs shall be subject to the restrictions and limitations set forth in Exhibit A, attached hereto, which shall be updated from time to time by InfuSystem's Compliance Officer to conform to any changes to SEC Rule 10b5-1 or the practices thereunder. Once a program is implemented in accordance with this policy and such exhibit, trades pursuant to such program shall not be subject to the limitations and restrictions set forth in other sections of this policy. Trading pursuant to a program may occur even at a time outside of an Open Window Period or when the person on whose behalf such a trade is made is aware of material nonpublic information. Each program (or the form of program established by an investment bank or other third party) must be reviewed by InfuSystem's Compliance Officer prior to establishment to confirm its compliance with this policy and all applicable securities laws.

### **Additional Information – Directors and Officers**

Directors and officers of InfuSystem must also comply with the reporting obligations and limitations on short-swing transactions set forth in Section 16 of the Exchange Act. The practical effect of these provisions is that officers and directors who purchase and sell InfuSystem's securities within a six-month period must disclose all profits to InfuSystem whether or not they had knowledge of any Inside Information. Under these provisions, and as long as certain other criteria are met, neither the receipt of an option under InfuSystem's option plans nor the exercise of that option is deemed a purchase under Section 16; however, the sale of any such shares is a sale under Section 16. Moreover, no officer or director may ever make a short sale of InfuSystem stock. InfuSystem has provided or will provide separate memoranda and other appropriate materials to its officers and directors regarding compliance with Section 16 and its related rules and is ready to assist directors and officers in preparing and filing the required forms.

## Disclosure of Information

InfuSystem has developed and continues to develop proprietary, confidential and nonpublic information. In the course of business operations, you may become aware of such information. **You may not disclose or otherwise use any proprietary, confidential or nonpublic information of any kind acquired as a result of your association with InfuSystem except, of course, for or on behalf of InfuSystem.** This obligation applies whether that information relates to InfuSystem or another organization (such as a customer or supplier) and continues even after you are no longer associated with InfuSystem.

In the event any officer, director or employee receives any inquiry from outside of InfuSystem, such as from a stock analyst, for information (particularly financial results and/or projections) that may be Inside Information, the inquiry should be referred to InfuSystem's Chief Financial Officer, who is responsible for coordinating and overseeing the release of such information to the investing public, analysts and others in compliance with applicable laws and regulations.

If you have a question as to whether information is proprietary, confidential or nonpublic, you should contact the Compliance Officer. You must abstain from disclosing or otherwise using such information until you are informed that its disclosure or other use is permitted.

Further, do not answer questions from news media reporters, securities analysts or stockholders about InfuSystem business, policies or practices, either directly or through another person. Instead, refer such inquiries to the Chief Financial Officer.

## **EXHIBIT A**

Trading programs established pursuant to the section entitled "10b5-1 Programs" of InfuSystem's Insider Trading and Information Disclosure Policy Statement (each a "Program") are limited to the following two types:

- (a) **A written Program that permits automatic trading of InfuSystem's stock through a third-party broker (an "Automatic Trading Program") established by a director, officer or employee of InfuSystem (a "Program Eligible Person") during an Open Window Period and at a time when the Program Eligible Person is not aware of material nonpublic information.** The Automatic Trading Program document must specify the number of shares to be purchased or sold, the price(s) at which transactions are to take place and the date(s) on which transactions are to take place. Alternatively, the Automatic Trading Program may establish an objective formula for any or all of these criteria (e.g., the number of shares could be specified as a percentage of the holdings of the Program Eligible Person); or
- (b) **A Program where transactions in InfuSystem's stock initiated by the trustee of a so-called "blind" trust, provided the Program is established by a Program Eligible Person during an Open Window Period and at a time when the Program Eligible Person is not aware of material nonpublic information.** A "blind" trust is a trust established by a Program Eligible Person. The investment and disposition decisions must be made by an independent trustee without any involvement or even knowledge of the Program

Eligible Person. The trustee should be a recognized financial institution possessing trust powers. Under this type of Program, the Program Eligible Person cannot exert any influence over, or even communicate with, the trustee regarding specific investments. If the trustee becomes aware of material nonpublic information regarding InfuSystem, whether from the Program Eligible Person or otherwise, the trustee may not engage in a purchase or sale of InfuSystem's stock.

**Additional Program Restrictions.** All Programs shall also be subject to the following restrictions.

- (a) The Program Eligible Person cannot engage in any separate transaction (e.g., a hedging transaction) that directly or indirectly alters or offsets an authorized transaction made under the Program.
- (b) Any Program Eligible Person preparing such a Program must allow for the cancellation of a transaction and/or suspension of a Program upon notice and request by InfuSystem to the extent the Program or any proposed trade (i) fails to comply with applicable law (e.g., exceeding the number of shares which the Program Eligible Person may sell under Rule 144 in a rolling three-month period), or (ii) would create material adverse consequences for InfuSystem (e.g., due to the imposition of lockup agreements on InfuSystem's officers).
- (c) No Program may be established at a time when the Program Eligible Person is aware of material nonpublic information.
- (d) Once a Program is prepared, it cannot be changed or deviated from (as opposed to the termination thereof), except (i) with notice to InfuSystem's Compliance Officer and (ii) at a time when the Program Eligible Person is permitted to trade in InfuSystem's stock under this policy (i.e., during the Window Period when the Program Eligible Person is not otherwise blocked from trading and when the Program Eligible Person is not aware of material nonpublic information).
- (e) All Programs must be entered into in good faith and not as part of a plan or scheme to evade the prohibitions of the securities laws (including, without limitation, Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, as amended.) InfuSystem may immediately terminate any Program that it determines was put in place either (i) not in good faith or (ii) as part of a plan or scheme to evade the prohibitions of the securities laws.

The key terms of InfuSystem Policy and Programs established pursuant to it (and trades made pursuant thereto) may be disclosed to the public through a press release, by placement on InfuSystem's website or through other means to be determined by InfuSystem at its discretion. **InfuSystem shall not have any liability to any Program Eligible Person as a result of the establishment of a Program, any InfuSystem disclosure with respect**

**thereto or any cancellation or transactions and/or suspension of a Program as discussed above.**

## **REPORTING POLICY**

### **Introduction**

The purpose of this policy is to reinforce the business integrity of the Company by providing a safe and reliable means for employees and others to report concerns they may have about conduct at InfuSystem. By following this policy, you can raise concerns, confidentially and anonymously if desired, and free of any retaliation, discrimination or harassment. The Company has established the following procedures to receive, investigate and act on complaints and concerns regarding suspected violations of: (1) the Code of Business Conduct and Ethics Policy, (2) Human Rights Policy, (3) the law or fraudulent activities, (4) the Company's accounting practices, and (5) any other Company policies or procedures.

Any employee who, during the course of employment, believes that he or she has been requested or required to engage in an illegal or unethical act, or to engage in otherwise improper activity that would constitute a violation of this Code of Conduct and Business Ethics Policy or any other policy, must report that fact immediately by calling the reporting hotline at (833) 320-0077 or go to [www.lighthouse-services.com/infusystem](http://www.lighthouse-services.com/infusystem). A prompt investigation of the allegations and/or remedial action will take place, if necessary. If such a report is made in good faith, InfuSystem will protect the reporting employee from any retaliation or other detrimental impact upon his or her employment. InfuSystem hopes that its employees shall give the company the opportunity to correct improper or unethical activities.

This policy applies to all employees, officers and directors of InfuSystem, all of whom are referred to collectively as "employees" or "you" throughout this policy. As an InfuSystem employee, if you are aware of a potential violation and do not report it according to this policy, your inaction may be considered a violation itself, which may result in disciplinary action, up to and including termination of your employment or any other relationship that you may have with InfuSystem.

If you have a question regarding any aspect of this Reporting Policy or if you are in doubt about the best course of action to take in a particular situation, you are encouraged to contact a member of the Human Resources Department and/or the Internal Audit Manager for additional information about the resources that are available to you.

### **Procedures for Receiving and Investigating Complaints**

If you believe that any violation has occurred or is occurring or you have a good faith concern regarding conduct that you reasonably believe may be a violation of this policy, we encourage you to promptly take the following actions:

- A. The Internal Audit Manager is authorized to receive complaints. In this capacity, the Internal Audit Manager acts under the authority of the Audit Committee.

- B. Complaints may be made in a confidential way by following the processes outlined below:
- By written communication to the attention of the Internal Audit Manager
  - By visiting [www.lighthouse-services.com/infusystem](http://www.lighthouse-services.com/infusystem) or calling (833) 320-0077. Lighthouse is an independent provider that assists the Company in identifying improper activity. They are committed to protecting the identity of all persons who use the secure reporting system. Reports are submitted by Lighthouse to InfuSystem's designee and may or may not be investigated, at the sole discretion of the Company. Although Lighthouse will not disclose your identity without your express permission, it is possible that your identity may be discovered during an investigation of the matter reported because of information you have provided.
  - Directly to the Audit Committee Chairman, who will review whistleblower reports, at least, on a weekly basis. All communication to the Chairman may be done through the reporting hotline.
- C. Accounting complaints may also be made directly to the Audit Committee Chairman. The Chairman may, at his or her discretion, return the complaint to the Internal Audit Manager for docketing and investigation as described below, or retain the matter for investigation by the Audit Committee as described below.
- D. The Internal Audit Manager will prepare a written docket ("Docket") of all complaints summarizing in reasonable detail for each complaint: the nature of the complaint, the date of receipt of the complaint, the current status of any investigation into the complaint, and any final resolution of the complaint. The Internal Audit Manager will distribute an update of the Docket to the Audit Committee Chairman in advance of each regularly scheduled Audit Committee meeting. The current Docket must be submitted by the Internal Audit Manager to the Audit Committee no less than one time each fiscal quarter.
- E. If the complaint involves or implicates the Internal Audit Manager, the Internal Audit Manager will promptly recuse himself or herself from the investigation and inform the Audit Committee Chairman in writing. The Audit Committee Chairman will thereafter promptly appoint an impartial individual to investigate the complaint and report to the Audit Committee consistent with this policy.
- F. Promptly after receipt, the Internal Audit Manager will investigate the complaint and report ("Investigation Report") the results to the Audit Committee. Investigation Reports will be prepared in reasonable detail and will be in addition to the information provided to the Audit Committee on the Docket. The Internal Audit Manager is authorized to engage, at their discretion, outside auditors, counsel or other experts to assist in the investigation. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate the review of the investigation materials or otherwise by law. The parameters of any investigation will be determined by the Internal Audit Manager in consultation with the Audit Committee Chairman.

- G. The Audit Committee will review the Docket and any Investigation Reports submitted by the Internal Audit Manager. The Audit Committee may direct that the appropriate corrective action be taken by the Company in response to any complaint. The Audit Committee may, at its discretion, consult with any member of the Company's management who may have appropriate expertise to assist in the evaluation of the complaint. The Audit Committee is authorized to engage, at its discretion, outside auditors, counsel or other experts to assist in the evaluation of any results of any investigation into a complaint.
- H. At any time, the Audit Committee may, at its discretion, determine that it, and not the Internal Audit Manager, should initiate or assume the investigation of any complaint. In this case, the Audit Committee will promptly determine what professional assistance, if any, it needs in order to conduct the investigation.
- I. This policy provides a mechanism for InfuSystem to be made aware of any alleged wrongdoings and address them as soon as possible. However, nothing in this policy is intended to prevent any employee from reporting information to federal or state law enforcement agencies when an employee has reasonable cause to believe that the violation of a federal or state statute has occurred. A report to law enforcement, regulatory or administrative agencies may be made instead of, or in addition to, a report directly to InfuSystem through the reporting hotline or any other reporting method specified in this policy.

### **Protection of Whistleblowers**

InfuSystem strictly prohibits and does not tolerate unlawful retaliation against any employee, officer or director for reporting a violation or potential violation of this policy in good faith or otherwise cooperating in an investigation. All forms of unlawful retaliation are prohibited, including any form of adverse action, discipline, threats, intimidation or other form or retaliation for reporting under or complying with this policy. InfuSystem considers retaliation a violation itself, which will result in disciplinary action, up to and including termination of employment or any other working relationship with the Company.

### **Confidentiality of Complaints**

Employees of the Company are expressly authorized to make complaints using the procedures described above in the Reporting Policy on a confidential and/or anonymous basis. Information disclosed during the course of the investigation will, to the extent practical and appropriate, remain confidential, except as may be reasonably necessary under the circumstances to facilitate the investigation, take remedial action or comply with applicable law. For any complaint not reported on an anonymous basis, we will advise the reporting party that the complaint has been addressed and, if we can, of the specific resolution. However, due to confidentiality obligations, there may be times when we cannot provide the details regarding the corrective or disciplinary action that was taken.

## **RECORDKEEPING, FINANCIAL REPORTING AND DISCLOSURE**

InfuSystem requires honest and accurate recording and reporting of information in order to make responsible business decisions and to provide accurate disclosure in reports that InfuSystem files with the SEC and other governmental bodies. All of InfuSystem's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect InfuSystem's transactions and must conform both to applicable legal requirements and to InfuSystem's system of disclosure controls and procedures, internal control over financial reporting and generally accepted accounting principles. Records should always be retained or destroyed according to InfuSystem's record retention policies. In accordance with those policies, in the event of potential litigation or governmental investigation, please immediately contact our Chief Executive Officer.

In addition to these general record keeping and reporting obligations, as a public reporting company, it is imperative that InfuSystem provide a full, fair, accurate, timely and understandable disclosure in its reports and documents, including, in particular, those filed with the SEC. Depending upon their position with InfuSystem, a director, officer or employee may be called upon to provide information to ensure that InfuSystem's public records are accurate, complete, fair and understandable. InfuSystem expects all of its personnel and affiliates to take this responsibility seriously and to provide prompt and accurate information related to InfuSystem's public disclosure requirements.

## **CONFIDENTIALITY AND NON-DISCLOSURE**

Our directors, officers and employees must safeguard the confidentiality of confidential information entrusted to them by InfuSystem, its customers and other third parties, use such confidential information only for business purposes and limit dissemination of such confidential information (both inside and outside InfuSystem) to those who have a need to know the information for business purposes, unless disclosure is authorized by the Chief Executive Officer or required by applicable law, rule or regulation.

Confidential information includes, but is not limited to, all nonpublic information that might be of use to competitors or harmful to InfuSystem or its customers if improperly disclosed, including:

- Personnel/payroll records
- Compensation data
- Marketing strategies and customer lists
- Patient records
- Customer account records
- Customer and vendor contracts
- Financial information
- Protected Health Information (PHI) as required under the Health Insurance Portability and Accountability Act of 1996 (HIPAA)

Protecting the Company's information is the responsibility of every employee, and all officers and employees share a common interest in making sure it is not improperly or accidentally disclosed. The obligation to preserve confidential information is a condition of employment and continues even after an officer or employee's employment ends. All employees are required to sign a Non-Disclosure Agreement as a condition of employment and must complete training concerning InfuSystem's policies and procedures for privacy and security. All officers and employees must comply with applicable federal, state and local privacy requirements. Employees who improperly use or disclose trade secrets or confidential business information will be subject to disciplinary action, up to and including termination of employment and legal action, even if they do not actually benefit from the disclosed information. Any violation of HIPAA privacy requirements should be reported to an employee's manager or to the Internal Audit Manager.

Nothing in this policy is intended to prohibit individuals from reporting possible violations of federal or state law or regulations to the government, including, but not limited to, the EEOC, Department of Justice, SEC, Congress or any agency or Inspector General.

An individual will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to any attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to a court order.

## CODE OF CONDUCT AND BUSINESS ETHICS POLICY