

DEXCOM, INC.

ANTI-CORRUPTION POLICY

(As Adopted on January 26, 2012 and amended through September 9, 2016)

DexCom, Inc. (“*DexCom*” or the “*Company*”) is committed to promoting the highest standards of ethical business conduct and to compliance with all applicable laws, rules, and regulations. As part of this commitment, all DexCom employees worldwide, including individuals employed by or acting on behalf of DexCom or its subsidiaries, are required to comply with the Foreign Corrupt Practices Act (“*FCPA*”), the United Kingdom’s Bribery Act, other anti-bribery laws, local laws, this Policy, and any procedures developed by management to implement this Policy.

GENERAL PROHIBITION OF BRIBERY

DexCom and its employees do not bribe – not anyone – not anywhere. DexCom expressly prohibits its officers, employees, agents and representatives are prohibited from authorizing, making, offering, promising, requesting, receiving or accepting bribes or accepting kickbacks in any form:

- Do not authorize, make, offer, promise, request receive, or accept bribes, kickbacks, or other improper payments of any sort.
- This prohibition applies to all forms of bribery including commercial bribery as well as bribery of government officials.

These prohibitions apply regardless of whether the payment or offer of payment is made directly to the government official or indirectly through a third party. Remember, you cannot use a third party to do something that you are prohibited from doing yourself.

CONDUCT PROHIBITED

DexCom and its officers, employees, agents and representatives are prohibited from authorizing, making, offering, or promising bribes in any form. This includes giving anything of value to any foreign government official in order to wrongfully influence the government official, obtain or retain business or receive any improper advantage. This prohibition applies regardless of whether the payment or offer of payment is made directly to the government official or other individual or indirectly through a third party.

Examples of prohibited conduct include:

- payments made directly to a government official for an improper purpose;
- payments or gifts to third parties where you know or have reason to know that at least a portion of the payments or gifts is likely to be offered by the third party to a government official for an improper purpose;

- payments or gifts to entities such as charities, hospitals, or relief funds made for the benefit of a government official;
- acts “in furtherance of” an improper payment, such as arranging for funds to be available for the improper payment; and
- payments to retain assets, such as an “under the table” payment to a tax official to settle a tax claim or payment to a regulatory official to obtain or expedite regulatory approval.

It is important to avoid even the appearance of impropriety. If you have any questions about whether a payment may be improper or violate this Policy, consult the Legal Department before any payment or offer is made.

IMPORTANT CONCEPTS

“*Government official*” includes, but is not limited to:

- any official or employee of a foreign government, including any political party, administrative agency, or government-owned business;
- any person acting in an official capacity on behalf of a government entity or regulatory body;
- employees or agents of a business which is owned or controlled by a government, including the employees of a government-owned hospital;
- any person or firm employed by or acting for or on behalf of any government;
- any political party official, employee or agent of a political party, or candidate for political office (or political party position); and
- any family member or other representative of any of the above.

Any doubts about whether a particular person is a government official should be resolved by assuming that the individual involved is a government official for FCPA purposes.

“*Anything of value*” includes money and monetary equivalents (such as gambling chips and gift cards), entertainment, accommodations, and any other benefit. There is no “minimum” required under the FCPA – any amount can be sufficient to trigger a violation.

“*Improper advantage*” includes payments intended to:

- influence a decision by an official, including a failure to perform his or her official functions;
- induce an official to use his or her influence to affect a decision by someone else in his or her government; and

- induce an official to use his or her influence to affect or influence any act or decision.

In addition to obtaining or retaining business, “improper advantage” includes reducing taxes, or duties, “looking the other way” at minor code or rule violations, and any form of preferential treatment.

GIFTS, ENTERTAINMENT, TRAVEL & PROMOTIONAL EXPENDITURES

All payments, gifts, entertainment, or promotional expenses which are intended as or may be construed as a bribe or are intended to induce a government official to misuse his or her position or to obtain an improper advantage, *regardless of their value*, are prohibited.

The U.S. and other anti-corruption laws prohibiting bribery are very broad, so that many kinds of gifts or entertainment provided to government employees might be considered improper. Gifts to and expenses for foreign government officials may be appropriate in certain circumstances and must be approved in advance by the Legal Department.

In each instance:

- Expenses must have a valid business purpose and be reasonable and necessary under the circumstances;
- Gifts must be of token value (such as shirts or tote bags that reflect DexCom’s business name and/or logo), legal and customary in the foreign country, and openly given; and
- Expenses and gifts must be fully and accurately reflected in the Company’s books and records and backed by receipts.

You should avoid even the appearance of impropriety. Any gift or expense that is lavish or might otherwise prove embarrassing for DexCom is prohibited. If you have any question regarding the appropriateness of any gift or expense, you should consult the Company's Legal Department prior to giving the gift or incurring the expense.

FACILITATING PAYMENTS

The FCPA and other anti-bribery laws may provide limited exceptions for certain minor payments for the purpose of facilitating or expediting routine, lawful services or non-discretionary administrative actions, such as telephone installation. However, facilitating payments may be prohibited under local law. The Company strongly discourages the use of facilitating payments. You may not make, promise, authorize, or assist a facilitating payment without prior written approval from the Company's Legal Department.

REPRESENTATIVES, PARTNERS, CONSULTANTS, DISTRIBUTORS, AGENTS, AND OTHER THIRD PARTIES

Before initiating a relationship with a representative, partner, consultant, distributor, agent, or other third party, you must conduct appropriate due diligence to assure yourself that the representative will not engage in any improper conduct. Due diligence typically will include considering such factors as:

- the representative's qualifications for the position or task at issue;
- whether the representative has personal or professional ties to the government;
- the number and reputation of the representative's clientele and the representative's reputation with the United States Embassy or Consulate, local bankers, clients, and other business associates; and
- the reasonableness of the compensation.

Consult the Company's Legal Department regarding the appropriate due diligence procedure for your situation.

In every instance, the Company must have a written agreement with each third party which includes a provision that the third party will comply with the FCPA and/or this policy.

The Company must terminate contracts with any third party who is unwilling or unable to represent the Company in a manner consistent with this Policy.

RED FLAGS

While conducting due diligence and throughout any subsequent relationship, you must monitor for any "red flags." A "red flag" is a fact or circumstance that requires additional consideration and extra caution. Red flags may appear in many forms and can include:

- payments in a country with a history or reputation for corruption;
- refusal to provide a certification of compliance with the FCPA;
- unusual payment patterns or requests, including payments to third parties, in cash, and payments made to bank accounts outside the country;
- representations or boasting about influence or connections;
- use of a shell or holding company that obscures ownership without credible explanation;
- accusations of improper business practices (credible rumors or media reports, etc.);

- family, personal or business relationship with the government or a government official;
- requests for payments “up front” or statements that a particular amount of money is needed to “get the business,” “make the necessary arrangements” or similar expressions;
- unusually high commissions, agents’ fees, or payments for goods or services;
- unusually high distributor or reseller margins or discounts;
- apparent lack of qualifications or resources;
- whether the representative or joint venture partner has been recommended by an official of the potential government customer;
- requests to be able to make agreements without DexCom’s approval; and
- requests that agreements or communications be kept secret.

You are responsible for monitoring your email and other communications and documents for red flags. Any red flags should be brought promptly to the attention of your supervisor or the Company's Legal Department. Failure to do so is considered a violation of this Policy.

BOOKS AND RECORDS

All employees must maintain accurate records of all transactions and assist in ensuring that the Company’s books and records accurately and fairly reflect, with appropriate detail, all transactions, expenses, or other dispositions of assets. To that end, every employee is prohibited from falsifying any business or accounting record and must truthfully report and record all dispositions of assets. To the extent your job requires you to record or report the disposition of any of DexCom’s assets, such reports must be truthful and accurate and not intended to conceal any fact concerning the disposition of those assets. Undisclosed or unrecorded funds or assets, for any purpose, are prohibited.

Any questions on how to record transactions should be referred to the Company’s Legal Department.

In addition to the guidelines set forth above, all employees and independent contractors (including third party distributors) must comply with DexCom’s Code of Conduct and Ethics for Employees and Directors.

REPORTING BREACHES OF THIS POLICY

Employees are responsible for promptly reporting any issue or concern that they believe in good faith may constitute a violation of this Policy 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 Policy 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.

CERTIFICATION AND ENFORCEMENT

From time to time, DexCom personnel may be required to complete FCPA training and sign a certification acknowledging commitment to, full understanding of, and compliance with this Policy. The acknowledgment statement shall be included in the personnel file of each such employee. Any DexCom personnel who violates this Policy or who fails to make or falsifies any certification required under this Policy may be subject to disciplinary action, up to and including termination of employment or of the business relationship.