

STATE OF CALIFORNIA COMPREHENSIVE COMPLIANCE PROGRAM

Adopted in accordance with California law, this Comprehensive Compliance Program for Sales and Marketing Activities (“Compliance Program,”) reflects the commitment of Volcano Corporation (“Volcano” or “Company”) to the highest ethical standards and responsible decision-making in the sale and marketing of Company products. Volcano believes that adherence to all applicable laws, regulations, and industry standards are critical to the Company’s operations and success. The Compliance Program is designed to prevent and detect violations of applicable law, compliance standards, and other Company policies.

WRITTEN STANDARDS

Volcano has adopted General Guidelines Regarding Interactions with Healthcare Professionals (the “General Guidelines”), and pursuant to these General Guidelines, separate and specific guidelines for different geographies, including the United States (the “U.S. Guidelines,” and together with the General Guidelines, the “HCP Guidelines”). The principles in the HCP Guidelines are based on legal requirements and applicable guidance, including industry guidance (e.g., the AdvaMed Code of Ethics on Interactions with Health Care Professionals and the Medical Device Manufacturers Association Revised Code of Conduct on Interactions with Healthcare Providers) and guidance from the U.S. Department of Health & Human Services Office of Inspector General. The term "Healthcare Professionals" includes all individuals and entities involved in the purchase or use of Company products, including those in a position to recommend or arrange for the purchase or use of Company products.

In response to California Health & Safety Code §§119400 et seq., Volcano has established an annual spending limit of \$3,000 for gifts, promotional materials, items or activities directed toward "individual medical and healthcare professionals" in California.

COMPLIANCE OFFICER AND COMPLIANCE COMMITTEE

Volcano’s Board of Directors (the “Board”) has appointed a Compliance Officer who reports to the Board and to the Board’s Governance and Compliance Committee, and who is responsible for providing interpretive guidance in applying the HCP Guidelines and related policies to specific situations and for generally overseeing implementation and enforcement of the Compliance Program. In addition, Volcano has designated a Compliance Committee consisting of members of senior management to provide compliance oversight to Volcano and to support the Compliance Officer. The Compliance Officer and/or his/her designee(s) conduct and/or monitor investigations into alleged violations of law and/or Company policies or procedures, including the Company’s Global Code of Business Conduct and Ethics, and the HCP Guidelines. As a result of these investigations, the Compliance Officer, and others as appropriate, determines appropriate corrective, preventative and/or disciplinary actions to be taken and monitors to ensure that such actions are taken.

TRAINING & EDUCATION

Volcano recognizes that training and education are key parts of an effective compliance program. Employees who interact directly or indirectly with Healthcare Professionals receive training on Volcano’s HCP Guidelines. Additional ethics and compliance education and training programs are provided on an ongoing basis as required

by an individual's job responsibilities and by changes in the laws and Company policies and procedures. Training records are maintained in accordance with Company policy.

REPORTING VIOLATIONS OF THE COMPLIANCE PROGRAM

The Compliance Officer is responsible for establishing and maintaining Volcano's confidential reporting system, including a toll-free, 24-7 telephone service which allows employees, customers, suppliers and others to ask questions in a confidential manner about ethical or compliance issues or to report possible violations of applicable law or Company policies or procedures, without fear of retaliation, and anonymously if so desired.

Employees may also ask questions of, or report concerns to, supervisors and other members of management. There will be no retaliation against anyone who has reported a suspected violation or concern in good faith. The Company encourages anyone who reports information to identify themselves when making such a report in order to facilitate investigation of the possible violations (subject to compliance with local laws), but reports may also be made anonymously.

CORRECTIVE OR PREVENTIVE ACTION

The Compliance Program is designed to prevent and detect conduct that may be inconsistent with the requirements of applicable law or regulations or the HCP Guidelines. If improper conduct is detected, Volcano will address it promptly and responsibly with corrective action including, but not limited to, appropriate disciplinary measures. The Company will assess whether violations of the Compliance Program, including the HCP Guidelines, are a result of gaps in policies, practices, training, internal controls or individual acts, and will take action to prevent future violations.

MONITORING AND PERIODIC REVIEW

The Compliance Officer and/or the Compliance Officer's designee(s), with support from the Compliance Committee, will monitor the implementation and administration of the Compliance Program, including monitoring the activities of sales and marketing personnel. As part of that oversight, the Compliance Officer and/or his designee(s) and the Compliance Committee will review Company operations and industry developments, to identify new and emerging risk factors for the Company in its relationships with Healthcare Professionals. The Compliance Officer and/or his designee(s) will report on a regular basis to the Board's Governance and Compliance Committee and to the Compliance Committee as to the status of the Compliance Program, including its implementation and an assessment of its effectiveness and areas that may need improvement.

COPIES OF COMPLIANCE PROGRAM AND 2015 ANNUAL DECLARATION OF COMPLIANCE

Copies of this Compliance Program and Volcano's Annual Declaration of Compliance can be obtained by calling Volcano's toll-free number at (800) 228-4728 or from Volcano's website at www.volcanocorp.com.

Last Updated: December 29, 2014
