



Global Code of Business Conduct

Revised December 2014

TABLE OF CONTENTS

- I. Introduction 1
- II. Guiding Principles 1
- III. Violations 1

- IV. Compliance with Applicable Laws 2
 - A. Interactions with HCPs 2
 - B. Interactions with Patients 4
 - C. Interactions with the Government 4
 - D. Insider Trading 4
 - E. Unfair Competition and Antitrust 5
 - F. Trade Restrictions 5
 - G. Local Law Compliance and Anti-Corruption 6

- V. Additional Company Policies 7
 - A. Use of Company Assets and Confidential Information 7
 - B. Conflict of Interest and Corporate Opportunities 7
 - C. Discrimination and Harassment 8

- VI. Reporting Process 8

I. Introduction

Alphatec Spine (which includes all companies within the Alphatec corporate family, referred to as the "Company") requires legal and ethical behavior from all of its employees at all times. The Company has developed this Global Code of Business Conduct ("Code") in order to inform you about important legal rules and principles that everyone must follow. We must all do our part to understand what behavior is expected of us, and what behavior could have a negative impact on our business success. This Code is part of a larger process that includes training on the Company's policies and procedures, open communication between management and employees about issues and concerns, and our collective commitment to continuously affirm and embody our No. 1 Company Value: Integrity.

II. Guiding Principles

- Comply with the laws, rules, regulations and guidelines that apply to our business as a global medical device company.
- Conduct all dealings with healthcare providers that are in a position to recommend or use the Company's products ("HCPs"), customers, suppliers and competitors fairly, with honesty and integrity.
- Avoid situations where your personal interests are in conflict with the Company's interests.
- Refrain from using your position in the Company or the Company's assets or information for improper personal gain.
- Act with honesty and integrity when dealing with your fellow employees, and any vendor, supplier or customer.
- Properly use the Company's assets and prevent the improper use or disclosure of the Company's proprietary information.

III. Violations

Any employee who violates this Code will be subject to disciplinary action, up to and including termination. If you believe that this Code has been violated, you should express your concern to the General Counsel and Senior Vice President of Alphatec Spine (the "Chief Compliance Officer") or your manager. If you wish to remain anonymous, you may use the Company's Compliance Hotline. Instructions for reporting via telephone or via the Internet can be found at <http://openboard.info/atec/>. Due to international privacy statutes, this compliance hotline should only be used by employees in the U.S. to report upon matters related to the U.S.

You will not be subject to any disciplinary action or retaliation for reporting in good faith that someone else has violated the Code. Please note that if you come forward with information involving your own conduct, and a violation is found to have occurred, you will be subject to disciplinary action but the fact that you self-reported will be taken into account in determining the appropriate action.

This Code does not represent all of the Company's relevant policies with regard to the matters discussed in this Code. You have a continuing obligation to ensure that you are familiar with all applicable laws and Company policies. There are many scenarios or situations that are not described in detail in the Code. Please contact your manager or the Chief Compliance Officer with any questions, concerns or requests for clarification about how the Code applies to you and your work for Alphatec.

IV. Compliance with Applicable Laws

One of the Company's core principles is that all of its employees comply with all laws, rules, regulations and guidelines that apply to our business, including, without limitation, the *Medical Device Manufacturers Association Revised Code of Conduct on Interactions with Healthcare Providers* ("MDMA Code"), all of which are collectively referred to as "Applicable Laws." In addition to compliance with all Applicable Laws, the Company requires that you adhere to the highest standard of business ethics and conduct.

If you are uncertain about any of the Applicable Laws, or if you are uncertain as to whether any Applicable Law has been violated, please contact your manager or the Chief Compliance Officer for clarification.

A. Interactions with HCPs

The Company follows the MDMA Code, which provides insight and guidance on the Company's expectations regarding ethical and appropriate business interactions with HCPs. If you have any questions regarding the MDMA Code, please contact the Chief Compliance Officer.

1. Improper Payments

Any direct or indirect payment made to an HCP in exchange for the referral or promise of business is strictly prohibited. Improper payments can take the form of cash, gifts, gratuities or any item of value. The Company will never offer or provide a payment or any other item of value to an HCP as an unlawful inducement to purchase, lease, recommend, use, arrange for the purchase of, or prescribe an Alphatec product. These standards also apply to third party intermediaries such as sales agents and distributors. This means that Alphatec employees, agents and distributors may not give prohibited items to HCPs even if they pay for them from their own personal funds.

All employees, agents and distributors who come into contact with HCPs must ensure that their interactions comply with Applicable Laws and this Code and that all payments are properly reported internally for purposes of the U.S. Sunshine Act, and other comparable foreign and domestic laws. Examples of situations in which payments could be viewed as improper include the following:

- any business ownership arrangement or relationship with a HCP or his or her immediate family members that has not been approved by the Chief Compliance Officer;

- services, gifts, meals or travel arrangements or other perquisites that are given or offered to a HCP or his or her immediate family members that has not been approved by the Chief Compliance Officer (regardless of whether you seek reimbursement from the Company);
- consulting agreements, royalty agreements or honoraria that: (i) do not fulfill a legitimate business need, (ii) do not have financial terms that are not fair-market value, or (iii) have not been approved by the Chief Compliance Officer;
- research grants that do not support independent medical research with scientific merit or have not been approved by the Chief Compliance Officer; educational grants that do not support the advancement of medical education or education of patients or have not been approved by the Chief Compliance Officer; or
- charitable contributions that lack a *bona fide* charitable purpose or have not been approved by the Chief Compliance Officer.

A business relationship with an immediate family member of an HCP (other than a spouse) who does not share a residence with the HCP might be permitted, provided that such business relationship: (i) is in accordance with applicable laws, (ii) has been approved by the Chief Compliance Officer, (iii) has been disclosed in writing to all healthcare facilities in which the HCP practices medicine, and (iv) does not provide any remuneration or benefit to the HCP.

2. Meetings

Training sessions, meetings, conferences and other educational events should be held in venues that are appropriate for a business meeting and in an appropriate geographic location. Lodging and accommodations should be moderately-priced. All Company-sponsored events must be business-oriented in nature. Company employees are not allowed to host events that are not specific to a business function or purpose.

3. Meals

The Company will reimburse its employees for moderately-priced meals with a HCP that are for the purpose of exchanging information concerning our products, services, or clinical education. All meals are subject to the applicable Travel, Expense and Entertainment Policy, which sets the spending limits. You cannot to pay for the meal of any attendee that is not directly engaged in the business discussion (such as a HCP's spouse or friend). The Code applies to all HCP meals, regardless of whether you seek reimbursement from the Company.

4. Travel

The Company will pay the travel expenses of a HCP, provided that there is a legitimate business need for the HCP to undertake such travel. All HCP travel paid for by the

Company must be done in accordance with the applicable Travel, Expense and Entertainment Policy. You cannot pay for the travel of any person not directly involved in the business event requiring travel (such as an HCP's spouse or friend). The Code applies to all HCP travel, regardless of whether you seek reimbursement from the Company.

5. Gifts

All Company employees are prohibited from giving gifts to HCPs, no matter what form the gift takes without first obtaining the approval of the Chief Compliance Officer. If you have any questions about giving gifts, please consult with the Chief Compliance Officer. Giving an unapproved gift to a HCP violates this policy, regardless of whether you seek reimbursement from the Company.

6. Agreements with HCPs

All agreements between a HCP and the Company for clinical education, consulting product development or any other service, must: (i) be approved by the Chief Compliance Officer, (ii) be in writing; and (iii) provide for payments to only be made upon completion of the work to be performed. The amount of all payments must be fair-market value in relation to the services performed. You should contact the Chief Compliance Officer to confirm what constitutes fair market value.

B. Interactions with Patients

All interactions with patients must be conducted in compliance with Applicable Laws. You must protect the confidentiality of any patient information and disclose it only to people within the Company who have a "need to know."

C. Interactions with the Government

Alphatec has business relationships with government agencies within the United States and abroad, and it is important that you conduct yourself in accordance with Applicable Laws. You should ensure that any reports, bids or information provided to the government are accurate and complete. You should never offer or accept kickbacks, bribes or gifts in order to obtain a government contract nor should you ever ask for or obtain competitively-sensitive information such as a competitor's bid prior to the award of a government contract. You must also cooperate with any government investigation and provide truthful and complete information in response to any request from any government.

D. Insider Trading

In the course of your work for the Company, you may learn of information that has not been made available to the public, that provides insight into the Company's current or anticipated business activities, and which investors may consider useful in deciding whether to buy or sell the Company's stock. Examples of such information include: (i) potential mergers, acquisitions, joint ventures or other corporate transactions; (ii) financial information, such as revenues, profits, prices and costs; (iii) any arrangements

between the Company and a third party, and (iv) management changes. This type of information is "Insider Information" and must not be discussed with anyone outside of the Company. In addition, you may not buy or sell Company stock based on Insider Information, you must not "tip" others who might trade on such information, and you must observe Company-imposed "black-out periods" on trading Company stock. Please refer to the Company's Insider Trading Policy, which all employees must sign as a condition of employment, for further details.

E. Unfair Competition and Antitrust

Although the free enterprise system is based upon competition, certain practices can lead to liability for "unfair competition". Examples include:

- false disparagement of competitors' products or services;
- illegal or deceptive interference with a competitor's business; and
- misrepresentation of the Company's prices or products.

All employees involved in the sale, marketing and advertising of the Company's products and services must ensure that these activities are carried out in accordance with applicable laws and that all information is presented accurately and completely.

Antitrust laws in the U.S. and other countries are intended to provide consumers with quality goods and services at economical prices by ensuring that competition is the primary regulator of the economy. Compliance with the antitrust laws is in the public interest, in the interest of the business community at large, and in the Company's interest.

A primary focus of the antitrust laws is on dealings between competitors. Certain practices can give rise to criminal liability. Examples include:

- agreeing on prices for products or services;
- allocating markets or customers;
- sharing competitively-sensitive information with competitors (e.g. bid responses); and
- refusing to deal on a concerted basis with certain customers.

If you have a question or concern about whether a particular practice or activity violates unfair competition or antitrust laws, you should contact your manager or the Chief Compliance Officer.

F. Trade Restrictions

If a company or individual has been "black-listed" by the U.S. government, then the Company cannot do business with them. The sale of our products in foreign markets usually requires a license or other governmental authorization. Anyone involved in

selling the Company's products outside the United States should contact the Regulatory Department or the Legal Department for assistance.

G. Local Law Compliance and Anti-Corruption

The Company observes the highest ethical standards in all of its business transactions, including those that take place outside of the U.S. You may not take any action in connection with any international transaction or any action in any foreign country that would be illegal or improper in the United States. Furthermore, you are required to observe all applicable foreign laws to which you or the Company may be subject, including foreign tax laws, customs duties and regulations, drug testing, licensing, manufacturing and marketing laws, rules and regulations and currency restrictions. You should not take any actions that are intended to circumvent the application of such laws.

The U.S. Foreign Corrupt Practices Act (the "FCPA") prohibits the Company and you from, among other things, making an offer, payment, promise to pay or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value to any foreign official, any foreign political party or official thereof or any candidate for foreign political office, or any other person, such as a foreign agent of consultant, knowing that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to any foreign official, any foreign political party or official thereof, or any candidate for foreign political office, for the purpose of (i) influencing any act of decision of such foreign official in his or her official capacity, (ii) inducing such foreign official to do or omit to do any act in violation of the lawful duty of such official, or (iii) securing any proper advantage, or inducing such foreign official to use his or her influence with a foreign government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality, in order to assist the Company in obtaining or retaining business for or with, or directing business to, any person.

In addition, the U.K., Brazil and other countries have enacted laws banning similar practices. To ensure compliance, you must follow the laws of the country in which you operate, in addition to the FCPA and the standards described in this Code. Specifically, you are not authorized to pay money or anything of value, directly or indirectly, in order to influence any act or decision of any governmental official, political party or candidate for political office.

If you are asked to make any such payment, or if you are aware of such a payment, you should discuss this with your manager or contact the Chief Compliance Officer for guidance.

Please keep in mind that you are prohibited from making payments to governmental officials outside the United States for the purpose of obtaining favorable government action or keeping government business, even if such payment is permitted by the laws of the country in which such payment is made and even if the transaction has no connection to the United States. The law also prohibits any agent or intermediary (e.g. distributor, consultant) from making such payments on behalf of the Company.

It is also important to note that “government official” includes not only elected officials, but also consultants who hold government positions and employees of companies owned by a foreign government as well as the spouses and other immediate family members of the government official. A HCP may also be a government official if working for a foreign government agency, such as a government-run or public academic institution or a public hospital.

V. Additional Company Policies

A. Use of Company Assets and Confidential Information

You should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. Any suspected incident of theft, carelessness or waste should be reported to your manager. Your responsibility includes the following:

- Obtain proper prior authorization before spending Company funds.
- Use the Company's technology resources (e.g. computers, computer systems, telephones, mobile phones, software) only in accordance with Company policies.
- Dispose of all assets such as office furniture, equipment and computers in accordance with Company policy.

All information related to the Company's business that is not public information (“Confidential Information”) is an important asset that belongs to the Company. If the information is not: (i) posted on our website, (ii) part of a publicly available conference call or presentation, or (iii) stated in a Company document filed with the Securities and Exchange Commission, then you should assume that it is Confidential Information. As a condition of your employment, you have executed an agreement in which you agreed to not improperly use or disclose such Confidential Information. It is important that you adhere to the obligations set forth in your agreement.

B. Conflict of Interest and Corporate Opportunities

You must take reasonable steps to avoid actual conflicts of interest and even the appearance of a conflict of interest.

In general, a conflict of interest exists when your private interest interferes in any way with the Company's interests. As such you cannot:

- engage in any outside activity that interferes with your ability to devote appropriate time and attention to your duties and responsibilities to the Company;
- have any ownership interest in any supplier, customer or competitor (other than nominal amounts of stock in publicly-traded companies);
- have any direct supervisory relationship with any close relative;
- request or seek out gifts, entertainment or other benefits from our customers or suppliers; or
- accept gifts, entertainment or other benefits from our customers or suppliers that have a value in excess of \$100 without obtaining approval from the most-senior

supervisor (VP or above) in your department. You may accept gifts that have a fair market value of less than \$100, but they must be disclosed to your manager.

If you or any of your immediate family members are engaged in any of the activities set forth above, then there may be a conflict of interest and you must disclose the facts related to this activity in your signed certification. If any of these activities occur after you sign the certification, you must report such activity to your manager or the Chief Compliance Officer. If you are uncertain about whether a particular activity would create an actual or potential cause of a conflict of interest, please contact your manager or the Chief Compliance Officer for clarification.

The Company reserves the right to determine whether an actual or potential conflict of interest exists and to take any action it deems appropriate including, disgorgement of the benefit received as a result of the conflict of interest, re-aligning your duties or responsibilities or disciplinary action, up to and including termination of your employment.

C. Discrimination and Harassment

The diversity of the Company's employees is a tremendous asset. The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment. Employment decisions must be based only on an employee's or applicant's qualifications, demonstrated skills and achievements without regard to race, color, sex, national origin, religion, age, disability, veteran status, citizenship, sexual orientation, gender identity or marital status.

You must not engage in conduct that could be construed as sexual harassment. Unwelcome sexual advances, sexually suggestive statements or questions, offensive jokes, sexual innuendos, offensive touching or patting, requests for sexual favors, displaying or showing sexually suggestive material, and other verbal or physical conduct of a sexual nature may be forms of sexual harassment. You should report suspected instances of sexual harassment by anyone (including persons with whom the Company does business) to your Human Resources business partner or your manager.

VI. Reporting Process

In order to maintain the Company's business reputation, everyone must maintain the highest standards of business conduct. You are expected to comply with all Applicable Laws and this Code. Failure or refusal to comply can lead to disciplinary action, up to and including termination. It is your responsibility to report any behavior that you know, or suspect, to be in violation of Applicable Laws or this Code.

To report Compliance issues, you are encouraged to follow this process:

- Complete the Code of Conduct Reporting Form which you can obtain from anyone in Legal or HR.

- Give the completed form to the Chief Compliance Officer. If the Chief Compliance Officer is not available, you can submit the report to your manager.
- It is very important that you make a report IMMEDIATELY after you learn of or suspect that a violation of Applicable Laws or the Code has occurred or is about to occur.

In addition, U.S. employees may report any actual or suspected violation of Applicable Laws or the Code, for matters related to the U.S., anonymously by using the Compliance Telephone Hotline or the Online Compliance Hotline. Instructions can be located at <http://openboard.info/atec/>).

APPENDIX A

CERTIFICATION

I hereby certify that:

I have received a copy of the Alphatec Global Code of Business Conduct.

I have read it, I understand it, and I agree to comply with it.

I have described below any activities or circumstances that may constitute a violation of this Code.

BY: (signature) _____

NAME: (print name) _____

TITLE: _____

OFFICE LOCATION: _____

DATE: _____