

RADCOM Ltd.

CODE OF BUSINESS CONDUCT AND ETHICS

(As Adopted December 24, 2017)

INTRODUCTION

RADCOM Ltd. (collectively with its subsidiaries, the “**Company**”) is committed to promoting high standards of honest and ethical business conduct and compliance with applicable laws, rules and regulations, in the internal relationships between its personnel and with Company’s customers, suppliers, partners, agents, contractors, shareholders and others. As part of this commitment, and in order to set expectations and provide guidance applicable to every employee, officer and director of the Company, the Company has adopted this Code of Business Conduct and Ethics (this “**Code**”).

It is your responsibility to read and understand this Code, and to use it as a guide to the performance of your responsibilities for the Company.

This Code cannot address every ethical issue or circumstance that may arise, so in complying with this Code it is your responsibility to apply common sense, together with high personal standards of ethics, honesty and accountability. In addition, we expect you to comply with all other Company’s policies and procedures as may be amended from time to time and that apply to you, some which supplement this Code by providing more detailed guidance.

This Code is designed to implement the laws to which we are all subject, but it may in some aspects go beyond legal obligations. To the extent the laws applicable to you are stricter than the standards that apply to you pursuant to this Code, this Code is not purported to derogate from such laws. In the event of any inconsistency between this Code and any law applicable to you, the latter will govern.

If you need help understanding this Code, you should contact either your supervisor, the Company’s Chief Financial Officer or General Counsel.

Anyone who violates the standards in this Code will be subject to disciplinary action, which, in appropriate circumstances, may include termination of employment, legal action or referral for criminal prosecution.

LEGAL COMPLIANCE

Obeying the law is the foundation on which Company’s ethical standards are built. All directors, officers and employees should respect and obey all laws, rules and regulations applicable to Company’s business and operations, both domestic and international.

CONFLICTS OF INTEREST

In order to maintain the highest degree of integrity in the conduct of Company’s business and to maintain your independent judgment, you must avoid any activity or personal interest that creates or appears to create a conflict between your interests and the interests

of the Company. A conflict of interest occurs when your private interests interfere in any way, or even appear to interfere, with the interests of the Company as a whole. A conflict situation can arise when you take actions or have interests that make it difficult for you to perform your work at Company objectively and effectively. Conflicts of interest may not always be clear-cut, and further review and discussions may be appropriate. Any employee, director or officer who becomes aware of a conflict or potential conflict should bring it to the attention of the Chief Executive Officer, the Chief Financial Officer or General Counsel as appropriate in the circumstances.

INSIDER TRADING

You are prohibited from using “inside” or material non-public information about the Company, or about companies with which we do business, in connection with buying or selling our or such other companies’ securities, including “tipping” others who might make an investment decision on the basis of this information.

It is illegal, and it is a violation of this Code, to tip or to trade on inside information. The Company’s Insider Trading Policy provides guidance on the sorts of information that might be non-public and material for these purposes, and guidelines on when and how you may purchase or sell shares of Company.

See the Company’s Insider Trading Policy for more information.

COMPETITION AND FAIR DEALING

Company depends on its reputation for quality, service and integrity. You must never take unfair advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

CORPORATE BOOKS, RECORDS AND PUBLIC REPORTING

You must complete all Company documents accurately, truthfully and in a timely manner. When applicable, documents must be properly authorized. You must record the Company’s financial activities in compliance with all applicable laws and accounting practices. The making of false or misleading entries, records or documentation is strictly prohibited. You must never create a false or misleading report or make a payment or establish an account on behalf of the Company with the understanding that any part of the payment or account is to be used for a purpose other than as described by the supporting documents.

To help ensure the integrity of our records and public disclosure, we require that

- No entry be made in our books and records that is intentionally false or misleading;
- Transactions be supported by appropriate documentation;
- The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- Employees comply with our system of internal controls and be held accountable for their entries;

- Any off-balance sheet arrangements of the Company are clearly and appropriately disclosed;
- No cash or other assets be maintained for any purpose in any unrecorded or “off-the-books” fund; and
- Records be retained or destroyed according to the Company’s document retention policies or procedures then in effect.

As a public company, the Company is required to file various periodic reports with the Securities Exchange Commission. Every employee, officer and director of the Company, who participates in the information gathering process for the Company’s public filings and other public communications is responsible for the timeliness and accuracy of the information contained therein. No employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of the Company’s reports filed with the Securities Exchange Commission and or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports accurate in all material respects. If you become aware that our public disclosures are not full, fair and accurate, or if you become aware of a transaction or development that you believe may require disclosure, you should report the matter immediately to your supervisor or the CFO.

Those persons having responsibility for particular areas of the Company’s periodic reports such as the Form 20-F and Form 6-Ks (if any) must report to the Board of Directors on an ongoing basis the following matters which come to their attention:

- Deviations from or changes to the current public information available for the Company;
- Changes in risks, or new risks, to the Company as they are identified; and
- Changes that may affect the Company’s financial results and operations.

MARKETING, ADVERTISING AND SALES

The Company does not engage in false or misleading claims to its customers, competitors or the public. The following specific policies apply:

- Marketing, advertising and sales materials will be clear and truthful. They will not contain false claims about the Company’s products and services;
- Employees, officers and directors, should not make any offers or promises on behalf of the Company other than in accordance with Company’s policies and guidelines; and
- Employees, officers and directors, should not encourage or knowingly use third parties, such as agents, consultants or subcontractors, to perform any activities that are prohibited under the Code.

ANTI-FRAUD

The Board of Directors has adopted a Foreign Corrupt Practices Act (FCPA) Policy providing procedures regarding management of fraud risks in order to minimize the risk of any fraud being committed against Company, either by its employees or third parties and establishing rules against bribery, corruption and other prohibited acts.

See Company's FCPA Policy for more information.

GIFTS AND ENTERTAINMENT

All employees must be careful to avoid even the appearance of impropriety in giving or receiving gifts and entertainment. In general, you cannot offer, provide or accept any gifts or entertainment in connection with your service to the Company except in a manner consistent with applicable laws and the FCPA policy.

See Company's FCPA policy for more information.

CONFIDENTIALITY

All employees, officers and directors may learn, to a greater or lesser degree, facts about Company's business, plans, operations or "secrets of success" that are not known to the general public or to competitors. Confidential information includes all non-public information that might be of use to competitors, or harmful to Company or its customers or partners, if disclosed. During the course of performing your responsibilities, you may obtain information concerning possible transactions with other companies or receive confidential information concerning other companies, which Company may be under an obligation to maintain as confidential. You must maintain the confidentiality of information entrusted to you by Company or its customers and other partners, except when disclosure is authorized or legally mandated.

PROTECTION AND PROPER USE OF COMPANY ASSETS

All employees, officers and directors are expected to protect the Company's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on our profitability. Company property, such as computer equipment, buildings, furniture and furnishings office supplies and products and inventories, should be used only for activities related to your employment, although incidental personal use is permitted.

The Company recognizes intellectual property rights as well as proprietary confidential information (collectively "IP") as a central shareholder value. Employees officers and directors shall take appropriate action to preserve and enhance the Company's IP and respect the IP rights of other persons and entities.

Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or to the Company's CFO or General Counsel.

PERSONAL BEHAVIOR AND RESPECT FOR INDIVIDUALS

The Company strives, on a personal level, to treat each individual with dignity, consideration and respect. The Company has no tolerance for discrimination or harassment. All employment decisions are to be made without regard to race, color, age, gender, sexual orientation, religion, marital status, pregnancy, national origin/ancestry, citizenship, physical/mental disability, military status or any other basis prohibited by law. For purposes of this Code, harassment includes slurs and any other offensive remarks, jokes and other

verbal, graphic, or physical conduct that could create an intimidating, hostile or offensive work environment. In addition to the above, “sexual harassment” includes unwelcome sexual advances, requests for sexual favors, and other visual, verbal, electronic, or physical conduct of a sexual nature.

Use, sale, possession, purchase or transfer of alcohol, or illegal drugs on Company premises, in Company vehicles or during work hours is prohibited, with the exception of alcohol consumption at company-sponsored functions that are approved by the management.

NO RIGHTS CREATED

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

AMENDMENT AND WAIVER

Company maintains its right to amend and update the Policy from time to time. Any such amendment or updates will be published on Company’s website and shall become effective as of such publication, and it is your sole responsibility to check Company’s website from time to time. Any waiver of any provision of the Code for any of our directors or executive officers must be approved in writing by the Board of Directors and must be promptly disclosed if and as required by applicable laws and regulations in the manner required thereby. Any waiver of any provision of the Code with respect any other employee must be approved in writing by our Chief Financial Officer. Waivers will be granted only as permissible by law and in extraordinary circumstances.

CODE ADMINISTRATION

The Audit Committee is responsible for reviewing this Code. The committee may request reports from Company executives about the implementation of this Code and take any other steps in connection with that implementation as it deems necessary.

PUBLICLY AVAILABLE, GUIDANCE AND REPORTING VIOLATIONS

This Code will be posted on Company’s website.

Any director or officer who has any questions about this Code should consult with the Chief Executive Officer, the Chief Financial Officer or General Counsel, as appropriate in the circumstances. If an employee has any questions about this Code, the employee should ask his or her supervisor how to handle the situation.

You are encouraged to report violations. If you know of, or reasonably suspect, a violation of applicable laws, rules or regulations, of this Code or other policies of Company, including any evidence of fraud occurring in your region, business segment or unit, and that involves any employee or agent of Company, you must immediately report such information as further described in Company’s Whistleblower Policy.

If the matter concerns accounting or auditing issues, you may report such matter directly to our Chief Financial Officer.

Employees who make reports, in good faith, of suspected violations of applicable laws, rules or regulations, of this Code or other policies of Company, or regarding accounting or audit issues as described above will be protected from retaliation, as a result of their reports. A person making the report may also elect to make the report on an anonymous basis, but such reports should be very detailed or include means to contact the reporting person.