

COGENTIX MEDICAL, INC.

AMENDED AND RESTATED CODE OF ETHICS AND BUSINESS CONDUCT

Introduction.

This Code of Ethics and Business Conduct has been adopted by the Board of Directors of Cogentix Medical, Inc., and is applicable to all of our officers, directors and employees.

The Code covers a wide range of business practices and procedures. This Code does not cover every issue that may arise, but it sets out basic principles to guide all of our employees, officers and directors.

We expect all of our employees, officers and directors to read and become familiar with the ethical standards described in this Code, to conduct yourselves accordingly and to avoid whenever possible even the appearance of improper behavior.

We should provide this Code to our agents and representatives, including consultants. We also expect these persons to follow our Code.

Our Board of Directors is responsible for setting the standards of business conduct contained in this Code and updating these standards as it deems appropriate to reflect changes in the legal and regulatory framework that applies to our business, the business practices within our industry and the prevailing ethical standards of the communities in which we operate. While our Chief Financial Officer (or another officer designated from time to time by the Board of Directors) will oversee the procedures designed to implement this Code to ensure that they are operating effectively, it is the individual responsibility of each of our directors, officers and employees to comply with this Code.

If a law conflicts with a policy in this Code, you must comply with the law. However, if a local custom or policy conflicts with this Code, you must comply with the Code. You should refer any questions to your supervisor or to our Chief Financial Officer.

Those individuals who violate the standards in this Code, or who make false attestations as to their compliance with this Code, will be subject to appropriate disciplinary action, which may include demotion or termination of employment or service. If you are in a situation that you believe may violate or lead to a violation of this Code, follow the reporting procedures set forth in Section XV, entitled "Reporting Illegal or Unethical Behavior and Code Violations," below.

Purpose.

The purpose of this Code is to codify those standards that we believe are reasonably designed to deter wrong-doing and to promote, among other things, adherence to the following principles:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

- Full, fair, accurate, timely and understandable disclosure in reports and documents that we file with, or submit to, the United States Securities and Exchange Commission and in our other public communications;
- Compliance with applicable governmental laws, rules and regulations;
- The prompt internal reporting of violations of this Code; and
- Accountability for adherence to this Code.

No provision of this Code, however, is intended to create any right in favor of any third party, including any of our shareholders, officers, directors or employees or any of our subsidiaries, in the event of a violation of any provision of this Code.

I. Compliance with Applicable Governmental Laws, Rules and Regulations.

Our senior management and Board of Directors encourage and promote compliance by all of our officers, directors and employees, our subsidiaries and affiliated entities with the laws, rules and regulations applicable to our businesses and operations.

All employees must respect and obey all federal laws and regulations and the laws of the jurisdictions in which we operate. Although each of us is not expected to know all the details of these laws, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel.

II. Honest and Ethical Conduct and Ethical Handling of Conflicts of Interest.

We should conduct ourselves and our activities on behalf of Cogentix Medical, its subsidiaries and affiliated entities in an honest and ethical manner and in compliance with this Code.

Our officers, directors and employees should avoid a conflict of interest with the interests of Cogentix Medical. A “conflict of interest” exists whenever an individual’s private interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of Cogentix Medical. A conflict situation can arise when an individual takes actions or has interests that may make it difficult to perform his or her Cogentix Medical work objectively and effectively.

Employees should report to their immediate supervisors all material facts relating to relationships or financial interests which give rise, directly or indirectly, to an actual or potential conflict of interest. Conflicts of interest may not always be clear-cut, so if questions arise, employees should consult with their supervisors or follow the “compliance procedures” set forth in this Code. Directors and officers should make similar reports to the Audit Committee or the Board of Directors.

In endeavoring to avoid any actual or potential conflicts of interest between our personal and professional relationships, we should be aware that it is almost always a conflict of interest

for an employee to work simultaneously for a competitor, customer or supplier. The best policy is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on behalf of Cogentix Medical.

III. Disclosure in SEC Filings and Other Public Communications.

It is our policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws, rules and regulations in all reports and documents that we file with, or submit to, the SEC and in all other public communications made by us. If the Chief Executive Officer, the Chief Financial Officer, the Controller, any other person acting as our principal accounting officer or any persons performing similar functions (each a “Senior Financial Officer”) becomes aware of material information that affects the disclosures made or to be made by us in our SEC filings or submissions or other public communications, he or she promptly should bring such information to the attention of our personnel responsible for preparing such disclosures.

The Senior Financial Officers should oversee the establishment and management of our internal controls and disclosure controls and procedures to enable:

- Our consolidated financial statements and the notes thereto to present fairly, in all material respects, our financial position, results of operations and cash flows as of and for the period(s) indicated in conformity with generally accepted accounting principles; and
- The Senior Financial Officers to bring to the attention of the Audit Committee any information, of which they are aware, concerning (i) significant deficiencies in the design or operation of our internal controls which could adversely affect our ability to record, process, summarize and report financial data or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in our financial reporting, disclosures or internal controls.

IV. Competition and Fair Dealing.

We are committed to business success through maintenance of high standards of responsibility and ethics and seek to outperform our competition fairly and honestly. Each of our officers, directors and employees should endeavor to respect the rights of and deal fairly with our customers, vendors, suppliers, contractors, competitors, agencies and their employees.

To ensure objectivity in dealing with our customers, vendors, suppliers, contractors, competitors and agencies and to avoid the appearance of impropriety, our officers, directors and employees and their immediate family members are not permitted to accept personal benefits, solicited or unsolicited, of any kind, including gifts, free services, discounts, loans, lavish entertainment or other special favors. Each employee should advise his or her supervisor if any person affiliated with our company repeatedly accepts such personal benefits.

V. Corporate Opportunities; Use of Corporate Assets.

Our officers, directors and employees are prohibited from taking for themselves personally opportunities that are discovered through the use of corporate information or position without our consent. No officer, director or employee may (i) use corporate property, information or position for improper personal gain, and (ii) compete with us directly or indirectly. Officers, directors or employees owe a duty to the company to advance our legitimate business interests when the opportunity to do so arises.

Our officers, directors and employees may not use corporate assets or funds for any unlawful or improper purpose. We do not authorize and will not condone any payment by an officer, director or employee which is in the nature of a bribe, kickback, or undisclosed commission (or a commission in excess of those required in the ordinary course of business) to a third party for obtaining any business or otherwise bestowing a special favor on us or one of our employees. Officers, directors and employees should not undertake or authorize any activity that violates the provisions of the Foreign Corrupt Practices Act. The use of our funds or assets for gifts, gratuities or other favors to employees or government officials is prohibited, except to the extent such gifts are in compliance with applicable law, insignificant in amount and not given in consideration or expectation of any action by the recipient.

Our employees, officers and directors must not accept, or permit any member of his or her immediate family to accept, any gifts, gratuities or other favors from any customer, supplier or other person doing or seeking to do business with us, other than items of insignificant value. For purposes of this Code, items of “insignificant value” shall mean items with a dollar value of less than \$100. Any gifts that are not of insignificant value should be returned immediately and reported to your supervisor. If immediate return is not practical, the gift should be given to us for charitable disposition or such other disposition as we, in our sole discretion, believe appropriate.

VI. Anti-Boycott Laws.

U.S. law prohibits U.S. persons from taking actions or entering into agreements that have the effect of furthering any unsanctioned boycott of a country that is friendly to the United States. This prohibition applies to persons located in the United States (including individuals and companies), U.S. citizens and permanent residents anywhere in the world and most activities of U.S. subsidiaries abroad. In general, these laws prohibit the following actions (and agreements to take such actions) that could further any boycott not approved by the United States: (1) refusing to do business with other persons or companies (because of their nationality, for example); (2) discriminating in employment practices; (3) furnishing information on the race, religion, gender, or national origin of any U.S. person; (4) furnishing information about any person’s affiliations or business relationships with a boycotted country or with any person believed to be blacklisted by a boycotting country; or (5) utilizing letters of credit that contain prohibited boycott provisions.

We are required to report any request to take action, or any attempt to reach agreement on such action, that would violate these prohibitions. Each of us should understand the policies of

their business unit that are designed to ensure compliance with these laws. All of us should also be alert to the fact that boycott-related requests can be subtle and indirect. Questions and/or requests for interpretations should be directed to our Chief Financial Officer.

VII. U.S. Embargoes and Sanctions.

We engage in a significant amount of international trade. We comply fully with U.S. economic sanctions and embargoes restricting U.S. persons, corporations and, in some cases, foreign subsidiaries, from doing business with certain countries, groups and individuals, including organizations associated with terrorist activity and narcotics trafficking. Economic sanctions may prohibit doing business of any kind with targeted governments and organizations, as well as individuals and entities that act on their behalf. U.S. economic sanctions also may restrict investments in certain targeted countries, as well as trading in goods, technology and services with a targeted country. U.S. persons may not approve or facilitate transactions by a third party that the U.S. person could not do directly. Questions and/or requests for interpretations should be directed to our Chief Financial Officer.

VIII. Confidentiality.

Our officers, directors and employees will learn, work with, and be entrusted with, confidential information relating to our operations. This information is not known outside of the company or even known to all of our employees. Examples of information that is confidential include financial information, costs, business projections, marketing plans, customers, suppliers, product designs, software code, proprietary technology, trade secrets, sketches and any information that is marked confidential. Keeping this information confidential is necessary to ensure our success. Because this information has substantial value to us, all officers, directors and employees must exercise care not to disclose any confidential information even inadvertently (for example, through conversation in elevators or restaurants), to any unauthorized person in or outside the company, except as required by law or approved by the Board of Directors. Directors and officers should consult the Board of Directors if they believe they have a legal obligation to disclose confidential information. Employees must ask their supervisors if they are not sure what is considered confidential information.

IX. Insider Trading.

Our officers, directors and employees who have access to material non-public information regarding the company or any other entity are not permitted to use or share that information for purposes of trading our securities or securities of such other entity or for any other purpose except the conduct of our business. To use material non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is unethical and illegal. Directors, officers and employees should comply with the Cogentix Medical, Inc. Insider Trading Policy.

X. Record Keeping.

We require honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked can be reported.

Business expenses incurred by employees must be authorized and must be documented and recorded accurately. An employee's supervisor should be consulted if the employee is not sure whether a certain expense is legitimate.

All of our books, records, accounts and financial statements will be maintained in reasonable detail, will appropriately reflect our transactions and will conform both to applicable legal requirements and to our system of internal controls. Records should always be retained or destroyed according to our established record retention policies.

XI. Internet.

Our officers, directors and employees may not disclose or discuss any information about the company over the Internet with any person outside of the company, except as required in the performance of regular duties. Officers, directors and employees must not participate in discussions regarding, or post any information about, the company on any chat room, bulletin board or newsgroup on the Internet, even if such participation is solely for the purpose of attempting to defend us against false or misleading information. Officers, directors and employees must contact immediately our Chief Executive Officer or Chief Financial Officer if such individual becomes aware of any confidential information regarding the company being discussed or posted on chat rooms or anywhere on the Internet, so that our officers can decide how to appropriately respond, if at all.

XII. Dealings with Independent Auditors.

No officer, director or employee shall, directly or indirectly, make or cause to be made a materially false or misleading statement to an accountant in connection with (or omit to state, or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to, an accountant in connection with) any audit, review or examination of our financial statements or the preparation or filing of any document or report with the Securities and Exchange Commission. No officer, director or employee shall, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of our financial statements.

XIII. Prohibition Against Discrimination, Harassment and/or Retaliation.

Our policies prohibits discrimination, harassment and/or retaliation against any employee who in good faith provides any information or otherwise assists in any investigation or proceeding regarding any matters of legal or regulatory concern.

Any employee who believes that he or she has been the subject of any such prohibited discrimination, harassment and/or retaliation is strongly encouraged to report immediately the facts thereof to such employee's supervisor or manager, to Human Resources directly, or to the Audit Committee, as provided in Section XV entitled "Reporting Illegal or Unethical Behavior and Code Violations" below.

As appropriate, the allegations of discrimination, harassment and/or retaliation will be investigated in as confidential a manner as possible, subject to the need to conduct a full and impartial investigation, remedy any violations of our policies or monitor compliance with the Company's policies. **We prohibit retaliation against any employee who makes a good faith complaint regarding a violation or possible violation of this Code or participates in our investigation thereof.**

In the event that an investigation establishes that an employee has engaged in conduct or action constituting discrimination, harassment and/or retaliation in violation of this policy, we will take appropriate corrective action up to and including termination of employment.

XIV. Health and Safety.

We strive to provide each of our employees with a safe and healthy work environment and to conduct our activities in full compliance with all applicable environmental laws. Each of us has responsibility for maintaining a safe and healthy workplace for all by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

We do not permit violence and threatening behavior. Individuals should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. We will not tolerate the use of illegal drugs or alcohol in the workplace.

XV. Reporting Illegal or Unethical Behavior and Code Violations.

All of us must work to ensure prompt and consistent action against violations of this Code. It is our policy to comply with all applicable legal and regulatory requirements, including those relating to accounting, internal accounting controls and auditing matters, and to require our employees to do likewise. Every employee has the responsibility to assist us in meeting these legal and regulatory requirements. Any employee who becomes aware of any information concerning any conduct which he or she reasonably believes in good faith to constitute a violation of this Code, a questionable accounting or auditing matter, a complaint regarding accounting, internal accounting controls or auditing matters, or other illegal or unethical conduct is required to promptly report such information to his or her supervisors.

Employees are encouraged to talk to supervisors or other appropriate personnel about observed illegal or unethical behavior, questionable accounting or auditing matters or violations of this Code or if they are in doubt about the best course of action in a particular situation. Employees additionally are expected to cooperate in internal investigations of misconduct. In the rare case where it may not be appropriate to discuss an issue with your supervisor or where

you do not feel comfortable approaching your supervisor with your question, remember that we maintain an “open door” policy so that you may discuss the issue locally with your office manager or Human Resources manager. If that is not appropriate or satisfactory, our “open door” policy allows you to continue to raise the matter to higher levels of management, including ultimately the Chief Executive Officer and the Board of Directors. Any issue an employee deems worthy of reporting may be reported to the Chair of the Audit Committee at auditchair@cogentixmedical.com. Individuals may also provide anonymous feedback through our online [Silent Whistle Site](#) or call 877.874.8416.

Senior Financial Officers and directors should report to the Board of Directors or the Audit Committee (and any other appropriate committee) of the Board of Directors any known or suspected violation of this Code by any Senior Financial Officer or member of the Board of Directors.

XVI. Consequences for Non-Adherence to Code Provisions.

Each officer, director and employee shall be personally responsible and accountable for his or her adherence to the provisions of this Code. We may impose such sanctions, including dismissal, for violations of this Code as we shall determine, under the circumstances, to be in the best interests of the company and our shareholders. The members of the Audit Committee will assess the situation to determine whether the violation demonstrates a problem that requires remedial action as to our policies and procedures. Such corrective action may include providing revised public disclosure, retraining our employees, modifying our policies and procedures, improving monitoring of compliance under existing procedures and other action necessary to detect similar non-compliant conduct and prevent it from occurring in the future. Such corrective action shall be documented, as appropriate.

XVII. Waiver.

From time to time, we may in limited circumstances waive some provisions of this Code to address equitable concerns raised to the Board of Directors. Such waivers will not be granted unless truly necessary and warranted, and will only be done in a limited and qualified manner. Any waiver of this Code for our directors or executive officers may be made only if approved by the Board of Directors and must be promptly disclosed to our stockholders, along with the reasons for the waiver, as required by the SEC and the rules of the NASDAQ Stock Market. Any waiver for other employees and consultants may be made only if approved by the Board of Directors or a committee of the Board of Directors comprised solely of independent directors.

Note as to scope of this Code:

This Code applies to all of our officers, directors and employees. It is intended to constitute the code of ethics for our senior financial officers pursuant to Item 406 of Regulation S-K of under the Securities Act of 1933, as amended, and Rule 5610 of the NASDAQ Stock Market Rules.

Adopted by the Board of Directors of
Cogentix Medical, Inc.
May 6, 2015