

CYTOSORBENTS CORPORATION
INSIDER TRADING POLICY

Adopted August 18, 2014

I. Purpose

This Insider Trading Policy provides the standards of CytoSorbents Corporation (the "Company") with respect to transactions in Company securities, or securities of other publicly-traded companies, while in possession of material, non-public information. In addition, this policy is intended to assure compliance with laws and regulations regarding material non-public information and the trading of securities, to prevent even inadvertent violations of these laws or the appearance of impropriety, and to protect our employees, our board of directors, and our business from legal liability.

II. Applicability

A. Covered Persons. This Policy applies to (i) all directors, officers, employees and consultants of the Company and its subsidiaries ("**Employees**"); (ii) family members of all Employees of the Company and its subsidiaries; (iii) entities (such as trusts, limited partnerships and corporations) over which such individuals have or share voting or investment control; (iv) any other persons whom the Compliance Officer may designate because they have access to material nonpublic information concerning the Company; and (v) any person who receives material nonpublic information from any Company insider (each, a "**Covered Person**").

Employees of the Company are responsible for ensuring compliance by family members and members of their households and by entities over which they exercise voting or investment control.

B. Applicable Transactions.

1. General Rule. This Policy applies to all transactions in the Company's securities, including common stock and any other securities the Company may issue from time to time, such as preferred stock, warrants and convertible debentures, as well as to derivative securities relating to the Company's stock, whether or not issued by the Company, such as exchange-traded options. For purposes of this Policy, the term "trade" includes any transaction in the Company's securities, including gifts and pledges.

2. Employee Benefit Plans.

Equity Incentive Plans. The trading prohibitions and restrictions set forth in this Policy do not apply to the exercise of stock options or other equity awards for cash, but do apply to all sales of securities acquired through the exercise of stock options or other equity awards. Thus, this Policy does apply to the "same-day sale" or cashless exercise of Company stock options.

Employee Stock Purchase Plans. The trading prohibitions and restrictions set forth in this Policy do not apply to periodic contributions by the Company or employees to employee stock purchase plans or employee benefit plans (e.g., a pension or 401(k) plan) which are used to purchase Company securities pursuant to the employee's advance instructions. However, no officers or employees may alter their instructions regarding the level of withholding or the purchase of Company securities in such plans while in the possession of material nonpublic information. Any sale of securities acquired under such plans is subject to the prohibitions and restrictions of this Policy.

III. Trading in Company Securities While in Possession of Material Non-Public Information is Prohibited

Any Covered Person who is aware of material nonpublic information relating to the Company may not, either directly or through family members or other persons or entities:

- (i) buy or sell securities of the Company, other than pursuant to a trading plan that complies with Rule 10b5-1 promulgated by the Securities and Exchange Commission ("*SEC*"),
- (ii) engage in any other action to take personal advantage of that information, or
- (iii) disclose that information to others outside the Company, including friends and family members, where such information may be used by such person to his or her advantage in the trading of securities of companies to which such information relates (a practice referred to as "*tipping*").
- (iv) make recommendations or express opinions as to trading in the Company's securities, except such Covered Person may advise others not to trade in the Company's securities if doing so might violate the law or this Policy.

In addition, it is the policy of the Company that any officer, director, employee or consultant who, in the course of working for the Company, learns of material nonpublic information of another company with which the Company does business, such as a customer or supplier, may not trade in that company's securities until that information becomes public or is no longer material.

IV. Additional Restrictions

In addition to complying with Part I of this Policy, certain individuals, including executive officers, directors and other named employees are subject to further restrictions on trading under this policy.

A. Section 16 Insiders. The Company has designated those persons listed on Exhibit A attached hereto as the directors and executive officers who are subject to the reporting provisions and trading restrictions of Section 16 of the Securities Exchange Act of 1934 (the "*Exchange Act*") and the underlying rules and regulations promulgated by the SEC. Each person listed on

Exhibit A is referred to herein as a “**Section 16 Insider.**” The Company will amend Exhibit A from time to time as necessary to reflect the addition and the resignation or departure of Section 16 Insiders.

B. Insider Employees. The Company has designated those persons listed on Exhibit B attached hereto as employees who have frequent access to material nonpublic information concerning the Company (“**Insider Employees**”). The Company will amend Exhibit B from time to time as necessary to reflect the addition and departure of Inside Employees.

C. Additional Restrictions. Because Section 16 Insiders and Insider Employees are more likely than other employees to possess material nonpublic information about the Company, and in light of the reporting requirements to which Section 16 Insiders are subject under Section 16 of the Exchange Act, Section 16 Insiders and Insider Employees are subject to the additional restrictions set forth in Appendix I hereto. For purposes of this Policy, Section 16 Insiders and Insider Employees are each referred to as “**Insiders.**”

V. **Insider Trading Compliance Officer**

The Company has designated an Insider Trading Compliance Officer on Exhibit C (the “**Compliance Officer**”). The Company will amend Exhibit C from time to time as necessary to reflect the addition and departure of one or more Compliance Officers.

The duties of the Compliance Officer will include the following:

- (i) Administering this Policy and monitoring and enforcing compliance with all policy provisions and procedures.
- (ii) Responding to all inquiries relating to this policy and its procedures.
- (iii) Designating and announcing trading blackout periods.
- (iv) Providing copies of this Policy and other appropriate materials to (i) all current Covered Persons (ii) new employees, directors, officers and consultants, and (iii) such other persons as the Compliance Officer determines have access to material nonpublic information concerning the Company.
- (v) Administering, monitoring and enforcing compliance with federal and state insider trading laws and regulations; and assisting in the preparation and filing of all required SEC reports relating to trading in Company securities, including without limitation Forms 3, 4, 5 and 144 and Schedules 13D and 13G.
- (vi) Revising the Policy as necessary to reflect changes in federal or state insider trading laws and regulations.
- (vii) Maintaining as Company records originals or copies of all documents required by the provisions of this Policy or the procedures set forth herein, and copies of all required SEC reports relating to insider trading, including without limitation Forms 3, 4, 5 and 144 and Schedules 13D and 13G.

- (viii) Maintaining the accuracy of the list of Section 16 Individuals as set forth on Exhibit A and the list of Insider Employees as set forth on Exhibit B, and updating such lists periodically as necessary to reflect additions or deletions.

The Company may designate one or more individuals who may perform the Compliance Officer's duties in the event that the Compliance Officer is unable or unavailable to perform such duties. In fulfilling his or her duties under this Policy, the Compliance Officer shall be authorized to consult with the Company's outside counsel.

VI. Definition of "Material Non-Public Information"

A. "Material". Information about the Company is "material" if it would be expected to affect the investment or voting decisions of a reasonable shareholder or investor, or if the disclosure of the information would be expected to significantly alter the total mix of the information in the marketplace about the Company. In simple terms, material information is any type of information which could reasonably be expected to affect the market price of the Company's securities. Both positive and negative information may be material. While it is not possible to identify all information that would be deemed material, the following types of information ordinarily would be considered material:

- (i) Financial performance, especially quarterly and year-end operating results, and significant changes in financial performance or liquidity.
- (ii) Company projections and strategic plans.
- (iii) Potential mergers or acquisitions, the sale of Company assets or subsidiaries or major partnering agreements.
- (iv) New major contracts, orders, suppliers, customers or finance sources or the loss thereof which have a financial, operational or strategic impact on the Company.
- (v) Discoveries, results of or significant changes or developments in products or product lines, research or technologies, data, studies or tests.
- (vi) Significant changes or developments in supplies or inventory, including significant product defects, recalls or product returns.
- (vii) Significant pricing changes.
- (viii) Stock splits, public or private securities/debt offerings, or changes in Company dividend policies or amounts.
- (ix) Changes in senior management or membership of the Board of Directors.
- (x) Labor disputes or negotiations.
- (xi) Actual or threatened major litigation, or the resolution of such litigation.
- (xii) Receipt or denial of regulatory approval for products.

B. “Nonpublic”. Material information is “nonpublic” if it has not been widely disseminated to the general public through a report filed with the SEC or through major newswire services, national news services or financial news services. For the purpose of this Policy, information will be considered public after the close of trading on the second full trading day following the Company’s widespread public release of the information.

C. Consult the Compliance Officer When in Doubt. Any employees who are unsure whether the information that they possess is material or nonpublic must consult the Compliance Officer for guidance before trading in any Company securities.

VII. Blackout Periods and Trading Windows

A. Generally. In order to avoid any questions and to protect both employees and the Company from any potential liability, from time to time the Company may impose a “**blackout**” period during which some or all of the Company’s employees may not buy or sell the Company’s securities. The Compliance Officer will impose such a blackout period if, in his or her judgment, there exists nonpublic information that would make trades by the Company’s employees (or certain of the Company’s employees) inappropriate in light of the risk that such trades could be viewed as violating applicable securities laws. When the Company imposes a blackout period, it will notify the Covered Persons affected.

B. Exception. These trading restrictions do not apply to transactions under a pre-existing written plan, contract, instruction, or arrangement under Rule 10b5-1 (an “**Approved 10b5-1 Plan**”) that meets the qualifications listed in Section XII of Appendix I to this Policy.

Covered Persons are generally permitted to trade in the Company's securities when no blackout period is in effect. Generally this means that Covered Persons can trade during the period beginning on the day on which a blackout period ends pursuant, and ending on the day on which a blackout period begins. However, even during this trading window, a Covered Person who is in possession of any material non-public information should not trade in the Company's securities until the information has been made publicly available or is no longer material.

VIII. Other Prohibited Actions

A. Employee Participation in Blogs. Employees are prohibited from participating in blog discussions, message board discussions or other Internet forums regarding the Company’s securities or business.

B. Disclosing Material Non-Public Information. The Company is required under the federal securities laws to avoid the selective disclosure of material nonpublic information. The Company has established procedures for releasing material information in a manner that is designed to achieve broad dissemination of the information immediately upon its release. Only designated Company spokespersons are authorized to disclose material non-public information. Employees may not, therefore, disclose material information to anyone outside the Company, including family members and friends, other than in accordance with those established

procedures. Any inquiries from outsiders regarding material nonpublic information about the Company should be forwarded to the Compliance Officer or the Chief Executive Officer.

C. Prohibited Transactions.

1. *Short Sales.* Short sales of the Company's securities evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller has no confidence in the Company or its short-term prospects. In addition, short sales may reduce the seller's incentive to improve the Company's performance. For these reasons, short sales of the Company's securities are prohibited by this Policy. In addition, Section 16(c) of the Exchange Act expressly prohibits executive officers and directors from engaging in short sales.

2. *Publicly Traded Options.* A transaction in options is, in effect, a bet on the short-term movement of the Company's stock and therefore creates the appearance that the director or employee is trading based on inside information. Transactions in options also may focus the director's or employee's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in puts, calls or other derivative securities involving the Company's stock, on an exchange or in any other organized market, are prohibited by this Policy. (Option positions arising from certain types of hedging transactions are governed by the section below captioned "Hedging Transactions.")

3. *Hedging Transactions.* Certain forms of hedging or monetization transactions, such as zero-cost collars and forward sale contracts, allow an employee to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow the employee to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, the employee may no longer have the same objectives as the Company's other shareholders. Therefore, such transactions involving the Company's securities are prohibited by this Policy.

4. *Margin Accounts and Pledges.* Securities held in a margin account may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of material nonpublic information or otherwise is not permitted to trade in Company securities, directors, officers and other employees are prohibited from holding Company securities in a margin account or pledging Company securities as collateral for a loan.

IX. Violations of Laws or this Policy, Reporting and Responsibility

Violations of Insider Trading Laws, Securities Regulations or this Policy can result in severe consequences.

A. Civil and Criminal Penalties. The consequences of prohibited insider trading or tipping can be severe. Persons violating insider trading or tipping rules may be required to disgorge the profit made or the loss avoided by the trading, pay civil penalties up to three times

the profit made or loss avoided, face private action for damages, as well as being subject to criminal penalties, including up to 20 years in prison and fines of up to \$5 million. The Company and/or the supervisors of the person violating the rules may also be required to pay major civil or criminal penalties.

B. Company Discipline. Violation of this Policy or federal or state insider trading laws by any director, officer or employee may subject the director to removal proceedings and the officer or employee to disciplinary action by the Company, including termination for cause.

C. Reporting Violations. Any person who violates this Policy or any federal or state laws governing insider trading, or knows of any such violation by any other person, must report the violation immediately to the Compliance Officer or the Audit Committee of the Company's Board of Directors, or if no Audit Committee exists, to the Board of Directors. Upon learning of any such violation, the Compliance Officer or Audit Committee, in consultation with the Company's legal counsel, will determine whether the Company should release any material nonpublic information or whether the Company should report the violation to the SEC or other appropriate governmental authority.

D. Responsibility. Every employee has the individual responsibility to comply with this Policy against illegal insider trading. An employee may, from time to time, have to forego a proposed transaction in the Company's securities even if he or she planned to make the transaction before learning of the material nonpublic information and even though the employee believes that he or she may suffer an economic loss or forego anticipated profit by waiting.

X. This Policy Continues to Apply Following Termination Relationship

The Policy continues to apply to transactions in the Company's securities even after termination of employment or other relationship with the Company. If a Covered Person is in possession of material nonpublic information when his or her relationship with the Company terminates, he or she may not trade in the Company's securities until that information has become public or is no longer material.

XI. This Policy is Subject to Revision

The Company may change the terms of this Policy from time to time to respond to developments in law and practice. The Company will take steps to inform all affected persons of any material change to this Policy.

XII. Employee Acknowledgment

The Policy will be made available on the Company's website and delivered to all Employees upon its adoption by the Company, and to all new other Employees at the start of their employment or relationship with the Company. Upon first receiving a copy of the Policy or any revised versions, each Employee must sign an acknowledgment that he or she has received a copy and agrees to comply with the Policy's terms. This acknowledgment and agreement will constitute consent for the Company to impose sanctions for violation of this Policy and to issue

any necessary stop-transfer orders to the Company's transfer agent to enforce compliance with this Policy.

CYTOSORBENTS CORPORATION

Re: Insider Trading Policy

Ladies and Gentlemen:

Enclosed is a copy of the Insider Trading Policy as adopted by CytoSorbents Corporation (the “*Company*”) on August 18, 2014. **PLEASE READ IT VERY CAREFULLY.** As it indicates, the consequences of insider trading can be drastic to both you and the Company.

To show that you have read the policy and agree to be bound by it, please sign and return the attached copy of this letter to Kathy Bloch or Ronald E. Berger, the Company’s Compliance Officers, as soon as possible.

Very truly yours,

Compliance Officer

CERTIFICATION

The undersigned certifies that the undersigned has read, understands and agrees to comply with the Insider Trading Policy of CytoSorbents Corporation (the “*Company*”). The undersigned agrees that the undersigned will be subject to sanctions, including, as to employees of the Company, termination of employment, that may be imposed by the Company, in its discretion, for violation of the Company’s policy, and that the Company may give stop-transfer and other instructions to the Company’s transfer agent against the transfer of Company securities by the undersigned in a transaction that the Company considers to be in contravention of its policy.

Employee or Insider:

Signature

Printed Name

Date

APPENDIX I

Special Restrictions on Transactions in Company Securities by Executive Officers, Directors and Insider Employees

I. Overview

To minimize the risk of apparent or actual violations of the rules governing insider trading, we have adopted these special restrictions relating to transactions in Company securities by Insiders. As with the other provisions of this Policy, Insiders are responsible for ensuring compliance with this Appendix I, including restrictions on all trading during certain periods, by family members and members of their households and by entities over which they exercise voting or investment control. Insiders should provide each of these persons or entities with a copy of this Policy.

II. Quarterly Blackout Periods and Quarterly Trading Window

In addition to the restrictions that are applicable to all Employees, specifically the blackout periods and trading windows pursuant to Section VII of the Policy, no Insider may trade during a “quarterly blackout period”.

A. Quarterly Blackout Periods. Trading by Insiders in the Company's securities is prohibited during the period beginning [at the close of trading three weeks prior to the end of a fiscal quarter and ending following the close of trading on the second full trading day following the public issuance of the Company's earnings release for the most recent fiscal quarter]. During these periods, Insiders generally possess or are presumed to possess material non-public information about the Company's financial results.

B. Quarterly Trading Windows. The trading window generally opens [following the close of trading on the second full trading day following the public issuance of the Company's earnings release for the most recent fiscal quarter], and closes [at the close of trading three weeks prior to the end of a fiscal quarter].

Even when the window is open, Insiders and other Employees are prohibited from trading in the Company's securities while in possession of material nonpublic information. The Company's Compliance Officer will advise Insiders when the trading window opens and closes.

III. Hardship Exemptions

The Compliance Officer may, on a case by case basis, authorize a transaction in the Company's securities outside of the trading window (but in no event during a special blackout period) due to financial or other hardship. Any request for a hardship exemption must be in writing and must describe the amount and nature of the proposed transaction and the circumstances of the hardship. (The request may be made as part of a pre-clearance request, so long as it is in writing.) The Insider requesting the hardship exemption must also certify to the

Compliance Officer within two business days prior to the date of the proposed trade that he or she is not in possession of material nonpublic information concerning the Company.

The existence of the foregoing procedure does not in any way obligate the Compliance Officer to approve any hardship exemption requested by an Insider.

[IV. Individual Account Blackout Periods

Certain trading restrictions apply during a blackout period applicable to any Company individual account plan in which participants may hold Company stock (such as the Company's 401(k) Plan). For the purpose of such restrictions, a "blackout period" is a period in which the plan participants are temporarily restricted from making trades in Company stock. During any blackout period, directors and executive officers are prohibited from trading in shares of the Company's stock that were acquired in connection with such director's or officer's service or employment with the Company. Such trading restriction is required by law, and no hardship exemptions are available. The Company will notify directors and executive officers in the event of any blackout period.]

V. Pre-Clearance of Trades

As part of the Company's Insider Trading Policy, all purchases and sales of equity securities of the Company by Section 16 Insiders, other than transactions that are not subject to the Policy or transactions pursuant to a Rule 10b5-1 trading plan approved by the Board of Directors or its Audit Committee, must be pre-cleared by the Compliance Officer. The intent of this requirement is to prevent inadvertent violations of the Policy, avoid trades involving the appearance of improper insider trading, facilitate timely Form 4 reporting and avoid transactions that are subject to disgorgement under Section 16(b) of the Exchange Act.

Requests for pre-clearance must be submitted in writing to the Compliance Officer at least **two** business days in advance of each proposed transaction. If the Insider leaves a voicemail message or submits the request by email and does not receive a response from the Compliance Officer within **24** hours, the Insider will be responsible for following up to ensure that the message was received.

A request for pre-clearance should provide the following information:

- (i) The nature of the proposed transaction and the expected date of the transaction.
- (ii) Number of shares involved.
- (iii) If the transaction involves a stock option exercise, the specific option to be exercised.
- (iv) Contact information for the broker who will execute the transaction.

Once the proposed transaction is pre-cleared, the Section 16 Insider may proceed with it on the approved terms, provided that he or she complies with all other securities law

requirements, such as Rule 144 and prohibitions regarding trading on the basis of inside information, and with any special trading blackout imposed by the Company prior to the completion of the trade. The Section 16 Insider and his or her broker will be responsible for immediately reporting the results of the transaction as further described below.

In addition, pre-clearance is required for the establishment of a Rule 10b5-1 trading plan. However, pre-clearance will not be required for individual transactions effected pursuant to a pre-cleared Rule 10b5-1 trading plan that specifies or establishes a formula for determining the dates, prices and amounts of planned trades. Of course, the results of transactions effected under a trading plan must be reported immediately to the Company since they will be reportable on Form 4 within two business days following the execution of the trade, subject to an extension of not more than two additional business days where the Section 16 Insider is not immediately aware of the execution of the trade.

Notwithstanding the foregoing, any transactions by the Compliance Officer shall be subject to pre-clearance by the Chief Executive Officer, or if he/she is not available, the Chief Operating Officer.

VII. Reporting of Transactions

To facilitate timely reporting under Section 16 of the Exchange Act of Insider transactions in Company stock, Section 16 Insiders are required to (a) report the details of each transaction immediately after it is executed and (b) arrange with persons whose trades must be reported by the Insider under Section 16 (such as immediate family members living in the Insider's household) to immediately report directly to the Company and to the Insider the details of any transactions they have in the Company's stock.

Transaction details to be reported include:

- (i) Transaction date (trade date).
- (ii) Number of shares involved.
- (iii) Price per share at which the transaction was executed (before addition or deduction of brokerage commission and other transaction fees).
- (iv) If the transaction was a stock option exercise, the specific option exercised.
- (v) Contact information for the broker who executed the transaction.

The transaction details must be reported to the Compliance Officer, with copies to the Company personnel who will assist the Section 16 Insider in preparing his or her Form 4.

VIII. Policy Committee

This Policy will be monitored by a committee, which shall be the Nominating and Corporate Governance Committee of the Board of Directors of the Company, or if no such committee exists, the Board of Directors (the "Committee"). In addition to monitoring this Policy, the Committee (or the Board of Directors) will be responsible for recommending any modification to this Policy, if necessary or advisable, to the Company.

IX. Persons Subject to Section 16

Most purchases and sales of Company securities by its directors, executive officers and greater-than-10% stockholders are subject to Section 16 of the Exchange Act. The Committee will review, at least annually, those individuals who are deemed to be executive officers for purposes of Section 16 and will recommend any changes regarding such status to the Board of Directors. An executive officer is generally defined as the president, principal financial officer, principal accounting officer or controller, any vice president in charge of a principal business unit, division or function or any other officer or person who performs a policy making function.

X. Form 4 Reporting

Under Section 16, most trades by Insiders are subject to reporting on Form 4 within two business days following the trade date (which in the case of an open market trade is the date when the broker places the buy or sell order, not the date when the trade is settled). To facilitate timely reporting, all transactions that are subject to Section 16 must be reported to the Company *on the same day as the trade date*, or, with respect to transactions effected pursuant to a Rule 10b5-1 plan, on the day the Insider is advised of the terms of the transaction.

XI. Named Employees Considered Insiders

The Committee will review, at least annually, those individuals deemed to be Insiders for purposes of this Appendix I. Insiders shall include persons subject to Section 16 and such other persons as the Committee deems to be Insiders. Generally, Insiders shall be any person who by function of their employment is *consistently* in possession of material nonpublic information *or* performs an operational role, such as head of a division or business unit, that is material to the Company as a whole.

XII. Special Guidelines for 10B5-1 Trading Plans

Notwithstanding the foregoing, an Insider will not be deemed to have violated the Insider Trading Policy if he or she effects a transaction that meets all of the enumerated criteria below.

A. The transaction must be made pursuant to a documented plan (the “*Plan*”) entered into in good faith that complies with all provisions of Rule 10b5-1 (the “*Rule*”), including, without limitation:

1. Each Plan must:

(a) specify the amount of securities to be purchased or sold and the price at which and the date on which the securities are to be purchased or sold, or

(b) include a written formula or algorithm, or computer program, for determining the amount of securities to be purchased or sold and the price at which and the date on which the securities were to be purchased or sold.

2. In any case, then such Plan must prohibit the Insider and any other person who possesses material nonpublic information from exercising any subsequent influence over how, when, or whether to effect purchases or sales.

B. Each Plan must be approved prior to the effective time of any transactions under such Plan by the Company. The Company reserves the right to withhold approval of any Plan that it determines, in its sole discretion,

- (i) fails to comply with the Rule,
- (ii) exposes the Company or the Insider to liability under any other applicable state or federal rule, regulation or law,
- (iii) creates any appearance of impropriety,
- (iv) fails to meet the guidelines established by the Company, or
- (v) otherwise fails to satisfy review by the Committee for any reason, such failure to be determined in the sole discretion of the Committee.

C. Any modifications to the Plan or deviations from the Plan without prior approval of the Company will result in a failure to comply with this Policy. Any such modifications or deviations are subject to the approval of the Company in accordance with Section B above.

D. Each Plan must be established at a time when the trading window is open.

E. Each Plan must provide appropriate mechanisms to ensure that the Insider complies with all rules and regulations, including Rule 144, Rule 701 and Section 16(b), applicable to securities transactions under the Plan by the Insider.

F. Each Plan must provide for the suspension of all transactions under such Plan in the event that the Company, in its sole discretion, deems such suspension necessary and advisable, including suspensions necessary to comply with trading restrictions imposed in connection with any lock-up agreement required in connection with a securities issuance transaction or other similar events.

G. None of the Company nor any of the Company's officers, employees or other representatives shall be deemed, solely by their approval of an Insider's Plan, to have represented that any Plan complies with the Rule or to have assumed any liability or responsibility to the Insider or any other party if such Plan fails to comply with the Rule.

EXHIBIT A

SECTION 16 INSIDERS

(as of August 18, 2014)

<u>Name</u>	<u>Title</u>
Phillip Chan, M.D.	President and Chief Executive Officer, Director
Al Kraus	Chairman of the Board
Joseph Rubin, Esq.	Director
Edward R. Jones, M.D., MBA	Director
James Gunton	Director
Vincent Capponi	Chief Operating Officer
Kathleen P. Bloch, CPA, MBA	Chief Financial Officer
Robert Bartlett, M.D.	Chief Medical Officer

EXHIBIT B

INSIDER EMPLOYEES

(as of August 18, 2014)

Name

Christian Steiner, M.D
Ronald E. Berger, CPA
Christopher Cramer, MBA
Humayra Ali, Ph.D.
Thomas Golobish, Ph.D.
Maryann Gruda, Ph.D.
Matthew Gilliland

Title

VP, Sales and Marketing
Controller
VP, Business Development
Senior Manager BD & External Scientific Affairs
Director Polymer Chemistry
Manager, Grants and Biology
Quality Manager

EXHIBIT C

COMPLIANCE OFFICERS

(as of August 18, 2014)

Name

Kathy Bloch, CPA, MBA

Ronald E. Berger, CPA

Chief Financial Officer

Controller