



Standards of Business Conduct



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Overview

We are pleased to provide the *Standards of Business Conduct* which describes the values and standards we live by at Cordis. In addition, the Compliance Department maintains specific policies and procedures — all available online or on request — that provide a detailed view of company expectations for situations you may encounter. Maintaining our *Standards of Business Conduct* is a responsibility we share as employees of Cordis.

The *Standards of Business Conduct* outlines what is expected of every employee, officer and director of Cordis. It is essential that we commit to complying not only with the letter but also the spirit of these standards. Although the *Standards of Business Conduct* covers some examples of ethical and business issues and scenarios, a single document cannot provide all the answers. Additional guidance is provided in the form of policies and procedures. Please be aware that just as industry standards and legal and regulatory requirements evolve, our standards, policies and procedures are amended from time to time. For the most current information, you should visit our [Internal Website](#). The information you see posted is the most up to date and is considered immediately effective upon posting. We encourage all employees to visit the intranet periodically to keep current.

If you have any uncertainty or questions regarding the application of these standards, you should contact your manager, the Compliance Department or the Cordis Ethics Hotline. Anyone who fails to adhere to the *Standards of Business Conduct*, our policies and applicable laws is acting outside the scope of his or her employment or engagement with the company and may be subject to discipline, up to and including termination of employment. That person may also face civil fines and criminal penalties.

When conducting business for or on behalf of Cordis, consultants, contractors and other business partners are required to observe the same level of integrity, responsible business conduct and compliance with the law as Cordis employees. Employees should provide such third parties with a copy of the *Vendor Code of Conduct*, which is available on request.

Any waiver of a provision contained in this document requires the written approval of the General Counsel.

If you have any questions or concerns, please talk with your manager, or call the Compliance department or the Cordis Ethics Hotline. All telephone numbers are listed at the back of this booklet.

At Cordis, we are committed to a culture where each employee makes wise decisions that consistently reinforce that our customers, suppliers, and fellow employees can trust us to do the right thing. Trust is the degree of confidence stakeholders have in the people who make the day-to-day decisions in a company; it determines reputation and drives results.

A key to a culture of trust is to make sure that each employee knows, understands and follows a core set of shared values and conducts himself or herself consistent with standards based on those values. The *Standards of Business Conduct* is our common set of standards. What we do defines who we are and our *Standards of Business Conduct* defines how we can be expected to behave at Cordis.

When making work-related decisions, employees should ask themselves:

Can I take a particular action? Should I take that action?

The “**can I**” question asks whether it’s permissible to take a particular action based on an analysis of the law, applicable regulations, our *Standards of Business Conduct* and Cordis policy.

The “**should I**” question goes a step further, asking whether the action is advisable. It questions how the action will be viewed down the road through the lens of hindsight and seeks to determine the future impact of that decision on Cordis’s reputation with key stakeholders, government regulators and the public. Our *Standards of Business Conduct*, our internal policies and the law frame the “can we” question; our values frame the “should we” question. In short, our *Standards of Business Conduct* and values work together so our employees know what is expected of them as we seek to serve our customers and enhance our reputation as a company of people who can be trusted to do the right thing.

Standards of Business Conduct

1. Act with integrity and in compliance with the law

We work together, according to shared standards and values, to make wise decisions that foster a culture of trust and responsible business conduct. We expect the same from consultants, contractors and other third party intermediaries who conduct business with us or on our behalf.

2. Ask questions, seek guidance and raise concerns

We ask questions, seek guidance and raise concerns in order to work together with confidence and trust.

3. Treat one another fairly and foster a safe, productive, diverse and environmentally responsible workplace

We treat one another with dignity and respect and are accountable to one another to maintain a safe, productive, diverse and environmentally responsible workplace.

4. Avoid conflicts of interest

We avoid activities or personal interests that create or appear to create a conflict of interest with respect to our responsibilities as Cordis employees.

5. Compete responsibly in the marketplace

We compete for business diligently, openly and honestly and are tenacious in fulfilling our commitments to customers.

6. Protect the integrity of the global supply chain

We support initiatives and policies to help provide a secure worldwide supply chain.

7. Interact appropriately with government entities, officials and employees

We comply with the laws and regulations that govern the political process and interactions with government entities, officials and employees.

8. Maintain accurate books and records

We record information accurately so that employees, customers, suppliers, investors and other stakeholders can trust the information and make informed decisions.

9. Protect information and assets

We properly use and take reasonable precautions to safeguard Cordis information and physical assets.

10. Encourage individual volunteerism and corporate social responsibility

We encourage involvement in the communities where we live and work which may include individual voluntary participation in community service and corporate social responsibility.

1

Act with integrity and in compliance with the law

We work together, according to shared standards and values, to make wise decisions that foster a culture of trust and responsible business conduct. We expect the same from the consultants, contractors and other third-party partners who conduct business with us or on our behalf.

Why it matters

Our reputation as a leading healthcare company depends on each of us making appropriate decisions every day. By following the *Standards of Business Conduct* and applicable laws, policies and procedures, we make Cordis a desirable place to work, a trusted partner to our customers and an organization in which investors can place their confidence and trust.

What we expect of our employees

We expect employees to act with integrity and trust them to do the right thing. The *Standards of Business Conduct* provides overall guidance, but is not a substitute for reading, understanding and following the policies and procedures that apply to your job. Your manager is your best resource for job-specific information.

Do the right thing

- Understand and comply with the *Standards of Business Conduct* and any applicable laws and regulations, as well as department or company policies and procedures
- Check our [Internal Website](#) for the most up-to-date policies and procedures
- Participate in training opportunities
- Ask the difficult questions and challenge each other in a professional and respectful manner to address issues
- Ask your manager or the Compliance department for clarification or direction especially if there appear to be conflicting obligations

What we expect of our leaders

We expect our leaders to understand that business results and acting with integrity are essential and we cannot have one without the other. To sustain a culture where trust and responsible business conduct are expected, our leaders must be a trusted resource for employees.

Do the right thing

- Lead by example; reinforce with employees that business results are not more important than acting with integrity
- Make employees available for and reinforce the importance of attending training
- Consider compliance efforts and results when evaluating and rewarding employees
- Make sure employees understand their responsibilities and feel comfortable raising concerns without fear of retaliation
- Deal immediately with business conduct issues and take appropriate disciplinary action with the help of the Compliance, Legal or Human Resources departments
- Identify compliance risks and take prompt action to address them

Question and answer

Q: I just read an article about some new local regulations that will be effective in a few months. We will need to change some of our global processes to comply with the new requirements in our region. Our budget is already under pressure and the new requirements will add more time to our process, negatively affecting our productivity. What should I do?

A: Complying with all legal and ethical obligations is essential to our business goals. Sustainable long-term performance requires that business results are achieved in a manner that complies with applicable local laws and regulations. Bring the matter to your manager's attention.

Q: What should I do if I believe an act is potentially violating our *Standards of Business Conduct* or putting the Company's reputation at risk?

A: It's best to always ask questions, seek guidance and raise concerns by starting with your manager, Legal, Compliance or reporting anonymously through the Cordis Ethics Hotline.

2

Ask questions, seek guidance, and raise concerns

We ask questions, seek guidance, and raise concerns in order to work together with confidence and trust.

Why it matters

Our reputation, our relationships and our future all depend on our commitment to integrity and compliance. When you do not know which decision is the best, or if you suspect someone else is not acting appropriately, the best thing you can do is to reach out and check with the resources available to you. It is better to ask the question than regret the action.

Compliance Department

The Compliance Department, under the leadership of the General Counsel, is responsible for the *Standards of Business Conduct*, the Cordis Ethics Hotline and partnering with business leaders to identify, assess and address compliance risks.

- Email: Cordis Compliance (Compliance@cordis.com)

Cordis Ethics Hotline

- You may access the Cordis Ethics Hotline by telephone using the numbers listed in the back of this booklet or over the Internet at www.cordishotline.com
- Open 24/7 and operated by an independent, third-party company
- Callers have the option to remain anonymous
- Main telephone number: 844.929.3039

No retaliation

Cordis will not discharge, demote, suspend, threaten, harass or, in any manner, retaliate against an employee based on that employee truthfully raising a concern about any actual or suspected misconduct or other risks to the business. If you believe you have been retaliated against for raising a concern, immediately contact the Compliance Department or the Cordis Ethics Hotline.

A word about investigations

Cordis handles inquiries and investigations confidentially. The substance of your inquiry and your identity (if you choose to provide your name) is disclosed on a strict need-to-know basis, to the extent deemed necessary by Cordis to conduct a proper investigation and to respond appropriately. When you ask a question, seek guidance, or raise a concern, you will receive a response if you have provided the company with a means to do so. If a concern is substantiated,

the situation will be resolved through appropriate corrective actions which may include, among other things, clarification of a company policy, additional training, facility or process change and/or disciplinary action.

Do the right thing

- Cooperate during investigations and audits during your employment with Cordis and after your employment ends
- Tell the truth
- Respect confidentiality and do not discuss an investigation or audit with other employees
- Consult with the Legal department prior to altering or destroying any records related to an investigation or audit

Accounting, auditing, internal controls or financial reporting

In addition to the Cordis Ethics Hotline, you may submit written concerns regarding accounting, internal controls, financial reporting or auditing matters to the Global Chief Compliance Officer, to the General Counsel or to the Board of Directors, c/o General Counsel, 14201 Northwest 60th Avenue, Miami Lakes, FL 33014 USA.

Other matters, including ethical, quality and legal and regulatory compliance matters

In addition to the Cordis Ethics Hotline, you may submit concerns regarding other matters, including ethical, quality and legal and regulatory compliance matters to the Global Chief Compliance Officer, to the General Counsel or to the Board of Directors c/o General Counsel, 14201 Northwest 60th Avenue, Miami Lakes, FL 33014 USA.

Question and answer

Q: I've been thinking about calling the Cordis Ethics Hotline, but I'm not sure if I should. My manager told me to do something that I feel is dangerous and may violate a safety regulation. I think I tell someone who can look into this, but I am afraid that my manager will make difficult for me if I do. What should I do?

A: Even in great companies, people sometimes do things they shouldn't. You have identified what you believe is a potentially serious matter. If something does not seem right, you should speak up. Your manager is often the best place to raise concerns, but because it is your manager's request that concerns you, calling the Cordis Ethics Hotline is a good option. You have the option to remain anonymous. When you call the Cordis Ethics Hotline, we will look into the situation and will not tolerate your manager or anyone else retaliating against you. If you believe you have been retaliated against for raising a concern, you should immediately contact the Compliance Department or the Cordis Ethics Hotline. The right thing to do is to report your concerns.

3

Treat one another fairly and foster a safe, productive, diverse, and environmentally responsible workplace

We treat one another with dignity and respect and are accountable to one another to maintain a safe, productive, diverse, and environmentally responsible workplace.

Why it matters

To create and maintain a safe and productive work environment, it's up to all of us to respect the unique character of every colleague, to appreciate the diversity of thought, experiences and backgrounds that they bring to the table and to treat each other with courtesy, respect and professionalism. It's equally important to comply with environmental, health and safety requirements and operate with all required permits, approvals and controls.

Environment, health and safety

We demonstrate our commitment to the health and safety of our employees, contractors and the community by complying with environmental, health and safety laws and operating with required permits, approvals and controls.

Do the right thing

- Observe environmental, health and safety laws, regulations, and policies
- Report accidents, injuries or unsafe practices or conditions
- Take appropriate and timely action to correct known unsafe conditions

Fair treatment and diversity

We provide equal opportunity to employees and applicants during the employment process. We are committed to building a diverse, inclusive workplace that is representative of the communities in which we operate and that is free from discrimination. In addition, we are dedicated to fostering a work environment where employees are respected and enjoy coming to work

Do the right thing

- Be open, honest and professional in your dealings with your manager, your colleagues and your customers
- Embrace the differences and unique qualities of your co-workers and those with whom Cordis does business
- Treat others with respect and value their differences
- Do not discriminate on the basis of any group status or characteristic protected by law or Cordis policy (e.g., person's age, disability, gender, etc.)

Harassment and bullying

We do not tolerate harassment, intimidation or bullying of employees by co-workers, managers or any other individuals with whom employees come into contact while conducting business.

Do the right thing

- Maintain a safe working environment that is free from bullying, intimidation and harassment
- Do not act in a disrespectful, hostile, intimidating, threatening, or harassing manner
- Report incidents

Substance abuse

The health and safety of our employees demands that each employee report to work free from the influence of any substance that could prevent him or her from conducting work activities safely and effectively. Substance abuse and the misuse of alcohol and drugs pose unacceptable risks for safe, secure and efficient operations and will not be tolerated

Do the right thing

- Never use illicit or illegal drugs
- Do not report to work while under the influence of any substance that could prevent you from conducting work activities safely and effectively (e.g., alcohol, medication that can make you drowsy while operating heavy machinery, etc.)

Workplace violence prevention

We do not tolerate workplace violence and will investigate and take appropriate action against unacceptable behavior such as physical assaults, fights, threats, intimidation, and the intentional or reckless destruction of company or employee property or the property of companies with whom we do business. We reserve the right to inspect work areas and the personal possessions of employees and visitors.

Do the right thing

- Maintain a safe working environment that is free from threatened or actual physical harm
- Do not bring or use weapons while on company business or on company property in violation of company policy or federal, state or local law
- Cooperate with inspections

Question and answer

- Q:** A co-worker has repeatedly refused to provide me with information that is essential for my job, has called me derogatory names and has told other employees that I am not qualified to do my job. How should I handle the situation?
- A:** Harassment and intimidation can occur in many forms. In this situation, it appears that the employee is persistently bullying by making demeaning comments that are intended to erode your self-confidence or self-esteem. If you feel comfortable doing so, ask the employee to stop. If you do not feel comfortable doing this or if the harassment or bullying continues, talk to your manager. If the issue is not adequately addressed by your manager, you may also contact your Human Resources representative or call the Cordis Ethics Hotline. Bullying undermines the respect and trust that is central to the way that we conduct business and is not permitted.
- Q:** My manager keeps asking me out on a date and putting his arm around my shoulder when he talks to me even after I have told him I am not interested and to please stop. My performance review is next month and he told me that I have a better chance for a promotion if I go out with him. How should I handle this situation?
- A:** Sexual harassment is not tolerated by the company. It includes unwelcome sexual advances, requests for sexual favors and other unwelcome verbal or physical conduct of a sexual nature. Immediately contact your Human Resources representative or call the Cordis Ethics Hotline.
- Q:** I'm new to Cordis and don't understand some of the safety rules. I feel awkward asking questions. What should I do?
- A:** We encourage employees to ask questions, especially when safety is involved. Talk to your manager. Your manager has the responsibility to provide you the training you need to do your job. If you don't feel comfortable talking with your manager, talk with the Environment, Health and Safety department or call the Cordis Ethics Hotline.

4

Avoid conflicts of interest

We avoid activities or personal interests that create or appear to create a conflict of interest with respect to our responsibilities as Cordis employees

Why it matters

We make decisions based on sound business judgment and unclouded by any personal interest, relationship pressure or potential for personal gain. The best way to avoid a potential conflict of interest is to ask questions and address any situation that has the potential to be misinterpreted by others.

Conflicts of interest

A conflict of interest arises when your outside personal, financial, political or social interests or activities have the potential of making it difficult to perform your work in the best interest of Cordis. You must avoid situations that conflict, or could have the appearance of conflicting, with the best interests of Cordis. Conflicts of interest can occur in a variety of ways; however, the following situations can often produce conflicts of interest and should be carefully analyzed:

- Doing business with family or close friends
- Making charitable contributions on behalf of the company to a charitable organization affiliated with or recommended by a current or prospective customer or supplier
- Hiring consultants, agents and other third parties with whom you have a personal relationship
- Investing in real estate, patent rights or businesses of interest to Cordis
- Pursuing outside employment with a customer, vendor or supplier

- Accepting entertainment from people or entities with whom we do business

Do the right thing

- Make decisions in the best interests of Cordis
- Resolve conflicts of interest in an open, transparent manner
- Avoid competing in any way with Cordis
- Do not take for yourself opportunities that were discovered through the use of company property, information or your position for personal gain
- Ask your manager or the Compliance Department questions about any situation that could be perceived as a potential conflict of interest

Question and answer

Q: I am a full-time employee of Cordis. I've been asked to consult with another healthcare company using the skills I use in my job with Cordis. Is that a conflict of interest?

A: You can work a second job without a conflict of interest so long as the second job does not interfere with your responsibilities at Cordis (e.g., you are able to continue to dedicate necessary time and attention to your Cordis job, you are not competing with Cordis, you do not use the assets or confidential information of Cordis, etc.). Since you are a fulltime employee and would be using the same skills you use in your job with Cordis, there is a potential for a conflict of interest. Contact the Compliance department compliance@cordis.com to discuss this potential conflict at after speaking with your manager.

5

Compete with integrity in the marketplace

We compete for business diligently, openly and honestly and are tenacious in fulfilling our commitments to customers.

Why it matters

Competing responsibly in the marketplace builds our long-term relationships and enhances our reputation. It is essential that our customers and suppliers know they can trust Cordis.

Competitive intelligence

Properly acquiring and using information about other companies, including our customers, suppliers, and competitors, is a routine part of operating in the marketplace.

Do the right thing

- Respect a person's obligation to protect the confidential information of their current and former employers
- Question how any information about a competitor was obtained and whether the information is confidential, especially if circumstances are suspicious (e.g., you suspect it has been supplied in violation of a legal or contractual commitment)
- Do not acquire competitive intelligence through improper or illegal means

Interactions with consultants, contractors and other business partners

We conduct business only with those consultants, contractors and other third-party business partners that are reputable and qualified in the services to be performed (e.g., do not appear on any government debarment or excluded parties list). We do not do anything indirectly through third parties that would otherwise be prohibited if we did it directly. When conducting business for **Cordis**, consultants, contractors and other business partners are required to observe the same level of responsible conduct and compliance with the law as **Cordis** employees.

Do the right thing

- Follow established procedures before you enter into any agreement with a consultant, contractor or any other third-party business partner
- Provide consultants, contractors and any other third-party business partners with a copy of the Vendor Code of Conduct and explain our expectations
- Complete appropriate due diligence regarding the background and qualifications of consultants, contractors or any other third-party business partners

Interactions with competitors (fair competition and antitrust)

Generally speaking, antitrust and competition laws constrain or prohibit discussions or agreements among competitors that restrain trade or fix prices. This can include discussions about past, present or future prices, bids, tenders, terms or conditions of sale and territorial markets. In addition, any understanding or agreement between a company and its supplier/distributor regarding the prices

the company may charge for products or limits on a company's geographic territory can cause antitrust concerns.

Do the right thing

- Exercise caution when talking with a competitor
- Be alert to improper discussions when attending trade association functions or industry meetings
- Refrain from discussing or entering into any agreement that is intended to restrain trade or fix prices
- Seek guidance from the Legal department whenever you have any questions or are unsure about a situation involving a competitor

Interactions with customers and healthcare professionals

Our interactions with customers should focus on developing mutually beneficial business relationships so our customers can focus on their patients. Employees may not offer or provide anything of value (e.g., donations, grants, scholarships, subsidies, support, consulting contracts, gifts, etc.) to a customer in exchange for purchasing, recommending or arranging for the purchase of products or for a commitment to continue to purchase products or services. If properly structured, discounts and rebates provided to a healthcare provider on purchases of products or services are generally permitted.

Do the right thing

- Read and understand the policies and procedures that apply to interactions with customers and healthcare professionals
- Refrain from improperly offering anything of value to win business or to influence a business decision
- Consult with the Legal department prior to entering into contracts with customers which provide for discounts and rebates
- Seek guidance from the Compliance department whenever you have a question about interactions with customers and healthcare professionals

Marketing practices

Cordis believes in competing for business diligently, openly and honestly. Unless there is sufficient research to substantiate a comparison between a Cordis product and a competing product, you may not use comparative advertising of any sort, whether by written advertisement, demonstration, comments or innuendo.

Do the right thing

- Promise only what you can deliver and deliver on what you promise
- Respond to customer feedback or complaints in a courteous, efficient and timely manner
- Describe Cordis products, services and prices truthfully and accurately
- Comply with Cordis marketing standards and have marketing activities appropriately reviewed before launch
- Do not disparage or make false statements about our competitors and their business practices

Purchasing practices

Cordis bases purchasing decisions on achieving optimal value for the company and alignment to our business standards and goals. We

Question and answer

Q: One of my customers who is a physician has promised to increase her business with Cordis if I hire her as a consultant. She is a good customer and might be able to help us with a new product launch. What should I do?

A: You may not provide anything of value to induce a customer to purchase our products or services. This customer request is inappropriate and may violate the law, as this physician is tying her decision to purchase our products and services to her desire to have a consulting agreement with Cordis. We may only engage a consultant when we have a legitimate business need for the services. Not one purpose of a customer consulting arrangement should be to get the customer to purchase our products or services.

Q: What do I do if I'm in a trade association meeting with competitors and a competitor suggests that everyone in the group increase their pricing for an upcoming government bid or tender?

A: You must immediately object to the subject and end the discussion. This may require you to leave the room if the improper discussion continues after you object. Even after stating an objection, failure to withdraw from the group could be used to support an argument that an agreement existed if the improper discussion is continued. If a record of the meeting is maintained, you should ask that your objection (and if necessary, departure) be noted for the record and request a copy of the record. Any improper discussions should be promptly reported to the Compliance or Legal departments regardless of the steps you took to object and document the objection.

treat fairly and do not discriminate against suppliers; however, it is appropriate to differentiate among suppliers based upon appropriate business considerations. Cordis expects suppliers to comply with applicable laws and to conduct business with integrity.

Do the right thing

- Read and understand the policies and procedures that apply to interactions with suppliers
- Do not provide a commission that is disproportionate to the services provided
- Do not request or accept any kind of personal payment or benefit or other improper advantage

6

Protect the integrity of the global supply chain

We support initiatives and policies to help provide a secure worldwide supply chain

Why it matters

We provide products and services that have the potential to save, or if misused, to harm lives. It's essential that at every step of the process our employees handle these products in compliance with applicable local regulations and standards, so that hospitals, pharmacists, doctors and patients can rely on us to provide quality healthcare products.

Quality

We have quality systems in place to ensure that we manufacture, handle, store and distribute products in accordance with applicable legal and regulatory requirements. Every employee is responsible for following our quality processes when working with the products we sell.

Do the right thing

- Do not compromise quality for deadlines
- Understand and comply with the policies that cover the manufacture, storage, handling and distribution of products we sell
- Respond promptly to quality issues you observe or that are raised by customers or vendors by talking to your manager or the Quality and Regulatory Affairs department

Anti-diversion compliance

Cordis is committed to maintaining the integrity of the supply chain by developing and maintaining processes to help guard against diversion. We maintain "know your customer" policies and procedures to validate that products we ship are sold in accordance with legal and contract requirements and are received by customers for their legitimate use.

Do the right thing

- Know our customers in order to determine whether they and their purchases meet our standards
- Purchase from suppliers that meet our quality, delivery, service and pricing standards and that are responsible corporate citizens
- Be alert for any warning signs of supply chain integrity issues with a particular supplier or customer
- Promptly raise concerns about supply chain integrity, including potential diversion, to your manager or the Quality and Regulatory Affairs department

Trade regulations

Cordis must comply with applicable U.S. and local import and export control laws, local standards, and other procurement standards as products move across country boundaries. Each Cordis employee is responsible to ensure that their actions comply with the controls put in place to protect our customers, our business partners, our employees and ultimately Cordis. Trade requirements and other local standards apply in many aspects of our business, i.e., Manufacturing, Sourcing, Samples, Research and Development, Supply Planning, Customer Service, International Sales, Warehouse, Finance, Quality and Regulatory.

Export control laws and contractual agreements with our suppliers place restrictions on how we can move products across country boundaries and may prohibit us from doing business with certain countries, companies or individuals. As a company headquartered in the U.S., all employees, agents and subsidiaries (even if located in another country) must comply with U.S. and local trade laws.

Do the right thing

- Understand company policy, procedure and requirements that may apply to your transaction
- Know your customers and business partners and the delivery routing to prevent unauthorized diversion of goods
- Maintain appropriate import, export and custom records and controls
- Ensure Global Trade department involvement prior to proceeding with any international transaction to confirm compliance with regulations

Money laundering and terrorist financing

Employees, especially those employees who handle cash, must actively guard against the use of our products and services for purposes of money laundering, financing of terrorism or other criminal activity. Money laundering is the process by which individuals or organizations try to make the source of funds look legitimate by concealing the true origin of the funds. Terrorist financing tries to conceal the destination and use of funds that may have either legitimate or criminal origin.

Do the right thing

- Watch out for irregularities in the way payments are made, including:
 - Payments made by someone who is not a party to the contract or in currencies other than the currency specified in the documents
 - Requests to make payments in cash or cash equivalents (e.g., traveler's checks, money orders) or in an amount greater than is owed)
- Report any suspicious transactions to your manager or the Legal department

Question and answer

Q: While working on the weekend to support large month end shipments, I noticed that some temperature sensitive products would be sitting in a non-temperature-controlled area until the Monday morning shipment pickup time. Should I raise a concern to the shift supervisor?

A: Yes. Products must be kept in temperature-controlled environments to ensure they meet our product quality and safety standards. You should immediately bring this, or any other questions or concerns, to the attention of the shift supervisor or your manager.

Q: I received a phone call regarding a shipment of product being held at the Country border. I have been asked to pay a fee to release the product. It seems suspicious to me. What should I do?

A: Do not pay the fee and contact your manager immediately.

7

Interact appropriately with government entities, officials and employees

We comply with the laws and regulations that govern the political process and interactions with government entities, officials and employees.

Why it matters

Working with government entities, officials and employees (including locally-, state- and federally-owned hospitals) and complying with the numerous complex regulations governing the healthcare industry are routine business operations for many of us at Cordis. It is important that we obtain business with government entities through bona fide, transparent means. It is important for us to share our experiences and insights, in an appropriate manner, on matters of public policy and regulations that may affect how we conduct business and assist our customers in delivering efficient and effective patient care.

Audits and investigations

Effectively working with regulators as they establish regulations and conduct audits and inspections is critical to our business operations. Contact the Legal department if you receive a request for information from a government agency, or if representatives from law enforcement or any government agency makes an unscheduled, non-routine visit.

Do the right thing

- Treat regulators professionally, with courtesy and respect
- Provide information accurately and truthfully
- Do not ignore requests for information, subpoenas or any other request from the government. Contact the Legal department
- Work with the Legal department to provide information to regulators or law enforcement authorities

Interactions with government-related customers

There are stringent laws and regulations that apply to our interactions with government-related customers and other organizations. Many government-related customers have conflicts of interest rules or similar policies which restrict or prohibit accepting anything of value (including meals and gifts) from vendors.

Do the right thing

- Report to your manager or the Cordis Ethics Hotline any concerns in connection with the award, performance or closeout of a government contract
- Contact the Compliance Department before you provide anything of value to a government employee or if you have any questions about transactions with government organizations, institutions funded by a government agency or individuals who work for a government entity or organization

Bribery and corruption prevention

Many countries in which we do business prohibit giving someone something of value to obtain an improper advantage. For example, under the U.S. Foreign Corrupt Practices Act, it is a crime to bribe foreign government officials. In many countries, the employees of hospitals, clinics and pharmacies are government employees. In addition, we may be held responsible for the actions of our consultants, agents or distributors if they violate the law.

Do the right thing

- Know with whom you are doing business — follow our due diligence procedures and use available resources to verify information you receive
- Do not offer or give anything of value (e.g., gifts, cash, etc.) to, or otherwise attempt to, obtain any improper advantage from government officials or others with decision-making power or influence over any aspect of our business
- Accurately reflect all financial transactions in our books, records and accounts
- Follow Cordis procedures for contracting, due diligence and training before hiring a consultant, agent, distributor or any other party to perform services for Cordis outside of the United States

Interactions with elected officials/political contributions and lobbying

We are committed to complying with applicable federal, state and local laws and regulations, including the U.S. Honest Leadership and Open Government Act which places particularly stringent restrictions on interactions with members of the U.S. Congress. In addition, most countries, including the United States, have very stringent rules regarding political contributions and lobbying by companies.

Do the right thing

- Obtain prior approval from Legal & Compliance Government Affairs before:
 - Lobbying or meeting with a government official, individually or as a part of a group (e.g., trade association, customer visit, etc.)
 - Engaging a lobbyist at either the state or federal level
 - Inviting a state or federal legislator to a Cordis facility
- Obtain prior approval before providing meals, gifts, any form of entertainment, travel or other item of value to a government official or his or her staff
- Notify your manager if you are seeking a political or public office or want to accept an appointive office and explain how the duties of the office may affect your job performance
- Do not use Cordis resources to support your choice of political parties, causes, political action committees or candidates
- Always make clear that your political views, actions and contributions are your own and not necessarily those of Cordis
- Report any contribution requested by government official or member of his or her staff to the Compliance Department

Question and answer

- Q:** A new Interventionalist has started at my local Government-owned hospital. They have requested product training during the lunch hour when there is a break in procedures. Can I provide a modest meal during my in-service?
- A:** Government employees, even nurses and physicians employed by Government-owned hospitals, are subject to stricter rules than most of our other customers. You should not provide meals, gifts, any form of entertainment, travel provisions or other items of value to any customer (e.g., employee of a government-owned hospital, etc.) unless Cordis policy, the policy of the customer's organization or entity and applicable local law allow it.

8

Maintain accurate books and records

We record information accurately so that employees, customers, suppliers, investors and other stakeholders can trust the information and make informed decisions.

Why it matters

Employees make decisions every day based on the information recorded by other employees. Our customers, suppliers, investors and other stakeholders also rely on the information that we provide to them. In addition, business documents and communications may become public through litigation, government investigations and the media. As such, it is important that information is recorded accurately and not in a misleading fashion.

Books and records

Employees who create or maintain reports, records or any other information must take care to review the accuracy of that information and not create a false or misleading report. Particular diligence is needed when working with:

- Documents filed with or submitted to governments or regulatory agencies
- Expense reports
- Financial statements and related accounting entries and adjustments
- Production and quality records
- Time reports

Do the right thing

- While the technical requirements of financial reporting and other legal requirements provide the baseline guidance for what we must do, we should always strive to fully, fairly and accurately record the facts and substance of a transaction in reasonable detail to support the business needs as well as the financial reporting requirements of the company
- Do not enter into any transaction or agreement that improperly accelerates, postpones or otherwise manipulates the accurate and timely recording of business revenue or expenses
- Do not make a payment or establish an account on behalf of Cordis 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
- Do not participate in any transaction where you have a reason to believe the other party intends to engage in improper accounting
- Correct any record that you receive that is not accurate and truthful - contact the Legal department if you have any questions about how to do so

Communication

Before sending, posting, emailing, discussing or otherwise allowing the content of any document to be released, be sure your message is accurate, factual and stated in the right context. Cordis prepares all public communications and disclosures in reports and documents we file with or submit to regulatory agencies in a full, fair, accurate, timely and understandable manner and in accordance with applicable legal standards for such filings- and submissions.

Do the right thing

- In all communications, **avoid** false, misleading or derogatory remarks or characterizations of people, the company or other companies, as well as the use of exaggeration, guesswork or legal conclusions
- Remember that email, voicemail and other forms of electronic communication may be a business record

Authority to act on behalf of Cordis

Our customers, suppliers and the public must be able to trust that the person they are dealing with is authorized to act on behalf of the company.

Do the right thing

- Understand and adhere to the limits of your authority to act on behalf of Cordis
- Sign only those documents, including contracts, that you are authorized to sign and that you believe are accurate and truthful
- Refer all requests from investors or analysts to Human Resources as well as all media requests.

Question and answer

Q: Our department is under pressure to meet the quarterly earnings projections. I think my manager reported inaccurate numbers last quarter to meet the projections thinking we could make it up this quarter. What should I do?

A: It's never acceptable to report earnings that are not accurate. The company requires accuracy of all of our books and records.

You should report questionable entries immediately to the Compliance department or the Board of Directors or through the Cordis Ethics Hotline.

Q: I have \$25,000 in financial approval authority. I need to have a \$75,000 invoice from a major, long-time vendor paid immediately. My manager has approved these invoices in the past, but my manager is out of town. Is it all right for me to split the invoice into three separate invoices?

A: No, employees may not split invoices or expenses to avoid exceeding approval limitations. You must wait until your manager returns or find someone else with sufficient approval authority and knowledge of the transaction to approve the invoices.

9

Protect information and assets

We properly use and take reasonable precautions to safeguard Cordis information and physical assets

Why it matters

Information created, obtained or compiled by or on behalf of Cordis belongs to the company. Such information and the physical assets of Cordis are critical to the continuing success and operation of the company and must be protected. We expect employees to respect and safeguard the company assets they use, including information, computers, personal electronic devices, furniture, buildings and vehicles.

Confidential information

You may not disclose Cordis confidential information (e.g., customer lists, directories, files, reference materials and reports, computer software, data processing systems, computer programs, databases, etc.) to anyone outside the company unless: (1) a proper confidential disclosure agreement has been entered into; or (2) the disclosure has been properly authorized by Cordis management and the Legal department. To protect confidential information, the use of audio and visual recording devices on company property, including cellular telephone cameras, is not permitted without prior approval of management.

Do the right thing

- Protect Cordis confidential information and use it only for valid business purposes during your employment with Cordis and after it ends
- Protect confidential information that other companies or individuals have entrusted to Cordis during your employment with Cordis and after it ends
- Properly label information to indicate how it should be handled, distributed and destroyed
- Do not disclose confidential information or intellectual property, including posting on any forms of social media, or discussing in public places
- Report if you know or suspect that confidential information has been lost and/ or seen by unauthorized individuals
- Follow Cordis procedures for reuse, redeployment and return of work equipment during your employment with Cordis and after it ends
- Do not use assets in a manner that might lead to loss or damage, including uses that might introduce viruses or cause a breach of our information technology security
- Ask your manager for guidance if you are concerned about the appropriateness of responding to requests for information

Personal use

You are permitted to occasionally use the company's computer and telephone systems for personal purposes that are consistent with the company policies and *Standards of Business Conduct*, do not interfere with the performance of your responsibilities with Cordis and are not otherwise contrary to the interests of Cordis. Keep in mind that such use must be nominal in terms of time. Under no circumstances may you use company assets in any manner that is contrary to Cordis policy or connected with offensive, sexually explicit or inappropriate material, including using your company-

provided computer to view or send such material during or after normal working hours.

Do the right thing

- Keep personal use of company assets to a minimum
- Understand that personal messages on Cordis computer and telephone systems may be monitored and you should not have any expectation of privacy
- Do not give the impression that you are speaking on behalf of Cordis or misrepresent or disparage Cordis in any personal communication, including any forms of social media, regardless of whether the communication occurs via a Cordis asset
- Do not use company assets or information in connection with any activity or employment other than your role at Cordis

Personal information

Cordis is committed to complying with the laws that govern the collection, use and management of personal information in the countries where we do business. Specific laws in many countries govern how employees handle personal information, or other patient-identifiable healthcare information.

Do the right thing

- Protect the personal information of current and former employees, directors, suppliers, customers, job applicants, patients, etc.
- Collect, use, maintain or share personal information in compliance with Cordis policy and applicable law
- Report any concern that personal information might not be properly protected or the protections have been compromised

Intellectual property

Intellectual property (e.g., innovations, discoveries, ideas, etc.) is critical to the continuing success and operation of the company and must be protected as confidential and proprietary information. The unauthorized disclosure of intellectual property may jeopardize its legal protection. Employee contributions to intellectual property are the property of Cordis. Employees agree that any and all rights to intellectual property (whether or not protected by patent, copyright, trademark or trade secret) are the property of Cordis.

Do the right thing

- Promptly disclose to the Legal department any intellectual property you create through your employment

- Execute and process any applications, assignments or other documents that Cordis deems necessary or advisable to obtain or protect our intellectual property during your employment with Cordis and after it ends
- Do not use the company logo without permission

Records management

Numerous laws require certain documents to be kept for various periods of time. You must identify, maintain, safeguard and dispose of records in the normal course of business in compliance with the current records retention schedule and any document preservation notice you may receive from the Legal department. Under no circumstances may you or anyone under your direction selectively edit or discard records.

Question and answer

Q: What are some examples of Cordis confidential or proprietary information and how must I protect it?

A: A good rule of thumb is that any information that has not been released to the public is confidential information and should not be discussed with anyone who does not have a legitimate business need to know it. Specific care should be given to confidential information that could put the company at a competitive disadvantage if it was disclosed (e.g., trade secrets, customer/patient/employee information, financial data, business plans, etc.)

The following are a few examples of how to protect confidential information:

- Put confidential information in a locked drawer before leaving the office
- Password protect or encrypt the data
- Store employee data in a fireproof, locked cabinet or electronically on an encrypted computer

Do the right thing

- Retain, protect and dispose of records according to company policy
- Contact the Legal department immediately if you learn of a subpoena or pending, imminent or contemplated litigation or government investigation
 - Retain and preserve records that may be responsive to the subpoena, are relevant to the litigation or that may pertain to the investigation until the Legal department advises you how to proceed
 - Take steps to preserve from destruction all relevant records (such as electronic and voice-mail messages) that without intervention would automatically be disposed of (destroyed or erased) according to the records retention schedule

10

Encourage individual volunteerism and corporate social responsibility

We encourage involvement in the communities where we live and work which may include individual voluntary participation in community service and corporate social responsibility

Why it matters

Cordis is committed to being a responsible citizen in the communities and countries where we are located and encourages employees to share their time, talent, knowledge and skills with charitable organizations. Cordis encourages volunteerism and community service with resources and support. We also strive to minimize our impact on the environment by requiring that every facility has an environmental, health and safety plan in place and by supporting waste reduction and recycling efforts at our facilities and in our communities

Individual volunteerism

You are encouraged to let others know about your volunteer activities; however, always make clear that your views, actions and contributions to charitable organizations are your own and not necessarily those of Cordis. In addition, when asking other employees to support a cause or join in a charitable event, take care not to pressure them to contribute to or join your preferred charitable or political causes. You may not use Cordis resources or assets to support your choice of causes, unless permitted by company policy or procedure.

Do the right thing

- Talk to Human Resources about opportunities for volunteer leadership positions

Corporate social responsibility

Cordis strives for a higher standard of business operation by supporting corporate social responsibility, including environmental

stewardship. Part of the Cordis commitment to the environment depends on employees acting in support of our environmental, health and safety practices and initiatives. While business segments have designated employees who coordinate and manage these programs for the company, all employees are responsible for environmental, health and safety performance. Each facility must have an environmental, health and safety plan in place that it follows and updates each year.

Do the right thing

- Minimize, to the extent practical, the adverse impact Cordis products, processes and services have on the environment
- Reduce the use of energy, water and other resources where feasible
- Support waste reduction and recycling efforts at Cordis and in your community

Question and answer

Q: Our business unit would like to donate some products overseas to a country recently devastated by a hurricane. Can we do that?

A: Contact the Compliance department for prior approval of any donations.

Cordis Ethics Hotline

Contact the Cordis Ethics Hotline through the Internet at www.cordishotline.com or by telephone at:

- US: 844.929.3039
- Mexico: 800.681.8207

Resource	Contact information	Scope
Your manager		Ask questions, raise issues, seek guidance or raise concerns
Ethics and Compliance	Compliance@Cordis.com	Ask questions, raise issues, seek guidance or raise concerns about any issue, including <i>Standards of Business Conduct</i> and companywide corporate policies, questions regarding gifts and entertainment, bribery and corruption prevention, fair competition, antitrust, healthcare fraud and abuse, interactions with customers and healthcare professionals and any other ethics or compliance concerns

This booklet does not create a contract of employment between Cordis and any Cordis employee, nor does it alter the at-will employment relationship or any employment contract and/or agreement between Cordis and any Cordis employee. In addition, this booklet does not create an implied or expressed promise for specific treatment in a specific situation. The current edition of the Standards of Business Conduct is posted on the Internet and intranet. Company wide policies and procedures described in this booklet are posted on the intranet. The Standards of Business Conduct and Cordis policies and procedures may be amended from time to time and all amendments are effective immediately upon posting.

It is the responsibility of each employee to review the *Standards of Business Conduct* and Cordis policies and procedures from time to time to ensure that he or she is in compliance.