



CODE OF CONDUCT
COLTENE GROUP

CODE OF CONDUCT COLTENE GROUP

Content

| | |
|---|---|
| Introduction | 3 |
| Compliance with laws and regulations, ethical behavior | 3 |
| Conflicts of interests | 3 |
| Bribery and corruption | 4 |
| Antitrust compliance | 4 |
| Political contributions | 4 |
| Disclosure and records | 5 |
| Confidentiality and protection of intellectual property | 5 |
| Environment, health and safety (EHS) | 5 |
| Sustainability in Supplier Management | 6 |
| Compliance | 7 |

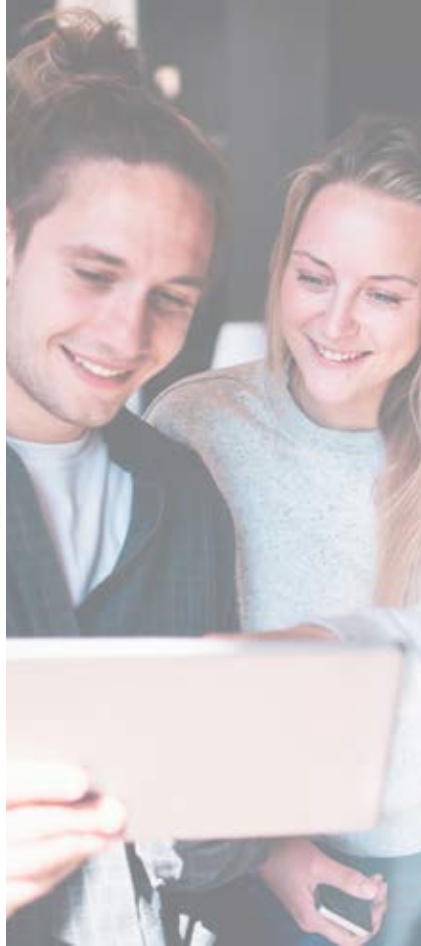


Introduction

Integrity, credibility and a good reputation are key for our company, for its position in the global marketplace and its continuous success. The reputation follows directly from the behavior in conducting our business. The most important principles guiding our business behaviors are set forth below. **The COLTENE Code of Conduct is based on the principles of:**

- ethical and legal business behavior;
- fair and respectful treatment of clients and business partners, society in general, the authorities, and the environment;
- fair and respectful treatment of all COLTENE's employees, and
- commitment to COLTENE, its reputation and corporate goals

Every employee is responsible for upholding these principles and is obligated to observe and adhere to the specific rules set out hereinafter.



Compliance with laws and regulations, ethical behavior

All COLTENE employees shall conform to the relevant laws and regulations of the countries in which they operate and fulfill their obligations in a reliable manner. They must insist on honesty and fairness in all aspects of their business and expect the same from their partners.

Within COLTENE, as well as in our external business relationships, we cooperate with people from different nations, cultures, religions and races. By doing so we respect the human dignity, privacy and personal freedom of each individual; we will tolerate neither discrimination nor harassment.

Conflicts of interests

COLTENE employees shall not enter into any situation in which their personal or financial interests may conflict with those of their company or any member of the COLTENE Group. No COLTENE employee shall seek or accept any payment, personal gift or entertainment that might reasonably be believed to influence business transactions or that are not within the bounds of customary business hospitality. COLTENE expects from its employees a sound level of allegiance. This includes adherence to the non-competition rules and regulations as provided for by pertinent laws, employee manuals, internal rules and regulations, and contractual engagements between COLTENE and its employees.

Bribery and corruption

No COLTENE company or employee shall offer or provide undue monetary or other advantage to any person or persons, including public officials or employees of customers, suppliers or business partners, in order to obtain or retain business.

In particular, agreements with consultants, brokers, sponsors, agents or other intermediaries shall not be used to channel payments to any person or persons, including public officials or employees of customers, suppliers or business partners, in order to circumvent COLTENE policies regarding bribery and corruption.

Antitrust compliance

COLTENE is committed to fair and open competition in markets around the world. COLTENE companies and employees shall therefore under no circumstances engage in any anticompetitive practices such as illegal fixing of prices, sharing of markets or other actions, which prevent, restrict or distort competition in violation of applicable antitrust laws.

Political contributions

Contributions by a COLTENE company to political parties or committees, or to individual politicians, should not in principle be given. The Group Management must clear any exception to this rule in advance.



Disclosure and records

All COLTENE business transactions must be fully and fairly recorded in accordance with applicable law and COLTENE's accounting principles that follow applicable country and/or international accounting principles. Improper reporting or fraudulent documentation is contrary to COLTENE policy.

Confidentiality and protection of intellectual property

Trade secrets and other proprietary information related to COLTENE, its business activities, technologies, other intellectual property, financial position or personnel, as well as information about its customers, suppliers and business partners, must be treated as confidential. Such information may not be disclosed to persons outside the COLTENE Group or to employees without proper authority.

The obligation to preserve COLTENE's confidential information continues after employment ends, subject to applicable law and agreements between the employee and COLTENE. The proper handling of information includes the prevention of any misuse or destruction of such information.

Environment, health and safety (EHS)

COLTENE is committed to protecting the health and safety of its employees and the environment. All employees are expected to obey all laws and internal regulations designed to protect health and to ensure a safe working place. In addition to the facility management, the quality management functions and the Environment, Health and Safety officer, the management in general shall encourage employees to consider environmental protection, safety and health as an integral part of their everyday responsibilities.



Sustainability in Supplier Management

Sustainability in supplier management is of high importance to COLTENE. When making procurement decisions, we do not only take into consideration economic, technological and process criteria. In line with our Group's mission statement and policies, we also place highest value on social and ecological aspects such as the protection of human rights, the fight against corruption, and protecting the environment.

Sustainability in supplier management at COLTENE is based on three key elements:

Risk analysis

Early risk identification is supported by risk analyses, self-assessments and event-related audits of our suppliers. This allows us to monitor our suppliers' compliance with principles and requirements in regard to working conditions, human rights protection, business ethics, legal compliance, and environmental protection.

Supplier development

To us, supplier development is a process together with our suppliers. Findings from a risk analysis may lead to a mutual action plan with a supplier to address specific risk areas. We strive to only work with suppliers whose business activities comply with the principles of the COLTENE Code of Conduct.

Sustainability

Sustainability in supplier management is a central key topic at COLTENE. Defined processes and responsibilities for the risk analysis and supplier development support group wide transparency and tracking. For this reason, all sites maintain a supplier evaluation system taking into account the above-mentioned elements.

Compliance

The Board of Directors, the Executive Management and every manager within the COLTENE Group have the duty to ensure that the rules of this Code of Conduct are complied with and those violations are appropriately sanctioned.

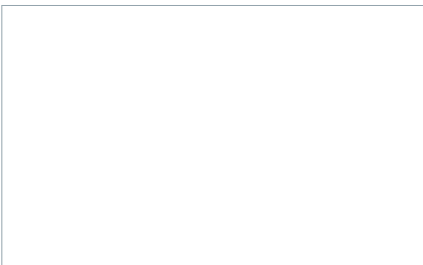
The Group CFO is the Chief Compliance Officer. Every employee may direct questions regarding this Code of Conduct and its rules to his and her supervisor or manager as to the Group CFO:

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Approved by the Board of Directors of
COLTENE Holding AG December 16, 2015



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