



**The
Medicines
Company**

**Global Code
of Conduct
& Ethics**



The forces of change challenge the fundamental purpose of corporations... leaders need to... rely on the power of clear mission, understood strategy and shared values to guide decisions and motivate people to achieve outstanding results.

Richard R. Ellsworth
Leadership and the Quest for Integrity, 1993

Cover: The Angel Oak Tree in South Carolina, estimated to be 400-500 years old.
Photo by Shawn Poynter

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Dear Colleagues,

There is no higher priority for us than improving health outcomes for patients in ever more cost-effective ways. It's not enough to say we care about patients and our range of other important stakeholders – we must show it in all our actions. How do we do that? We must maintain the highest standards of moral, ethical, quality and professional conduct, while celebrating our diversity of thinking, working and acting.

In an ever-changing global environment, delivering authentic healthcare innovation is more challenging and complex than ever. Knowing how to do the right thing every time is not easy. We are often faced with diverse cultural challenges, scientific uncertainties, medical dilemmas and legal requirements unique to our functional or geographic responsibilities. But in the face of such complexity, this document – our Global Code of Conduct and Ethics (the Code) – provides us with a consistent, unified path for decision-making. The Code represents the manifesto for our business values and behaviors.

Each of us is entrusted with MDCO's reputation and valued stakeholder relationships. Therefore, each of us is responsible to ensure we work by the principles contained in the Code. If you have questions or feel a colleague or the Company as a whole is falling short of these standards, you must speak up.

Please join me in living up to the Code and the attendant obligations which we embrace. As leaders, please demonstrate by example our commitment to the Code, our shared purpose and a culture of trust and authenticity. And always, "Innovate with Integrity."

Sincere best wishes,
Clive A. Meanwell, MD
Chief Executive Officer

Our purpose is to save lives and alleviate suffering by developing solutions for diseases with vast economic and social consequences. We serve this purpose by identifying and developing innovative therapies that transform treatment pathways and improve the economics of healthcare—initially focused in cardiovascular, serious infectious disease, and perioperative care.

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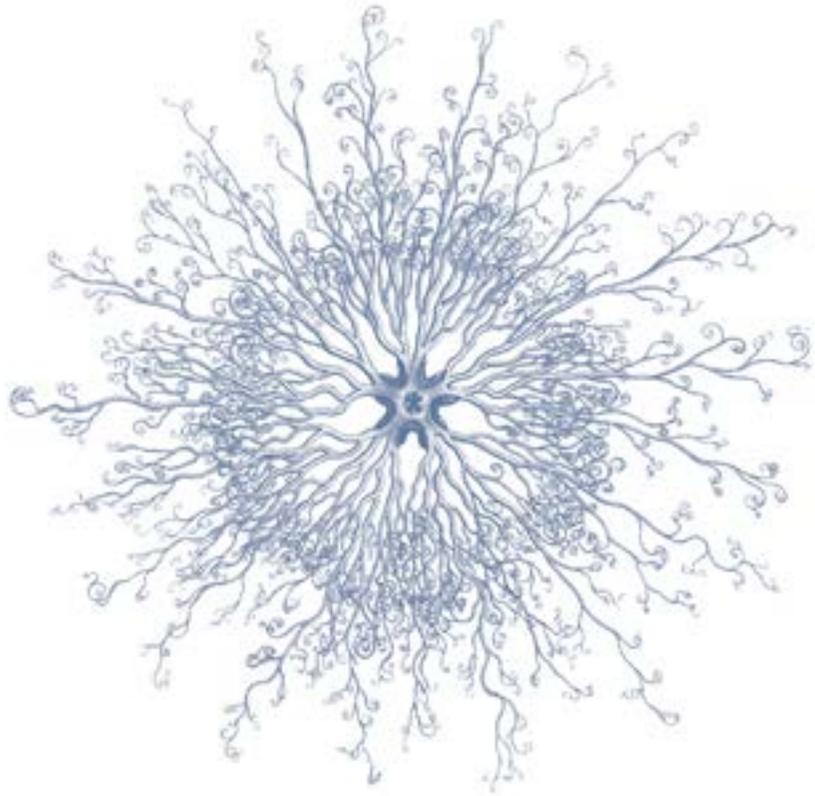
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Gorgon's head,
Gorgonocephalus caput medusae

A genus of marine basket star that thrives in the depths of the Arctic and Antarctic oceans by growing its original five arms outward. Continuously bifurcating, the star branches into smaller and smaller subdivisions, each a consistent reflection of its original arm, the part in service of the whole.

“...commitment to a culture of honesty, integrity and accountability...”

Our purpose is to save lives and alleviate suffering by developing solutions for diseases with vast economic and social consequences. We serve this purpose by identifying and developing innovative therapies that transform treatment pathways and improve the economics of healthcare—initially focused in cardiovascular, serious infectious disease, and perioperative care.

In view of this impact, we put patient well-being first in our decisions. That means that we have to put the interests of other stakeholders second—including customers, shareholders and employees. Fortunately, as a practical matter, we don't often face a concrete, synchronous choice between the well-being of patients and the interests of other stakeholders. But when we do, in all aspects of our business, the ancient aphorism—*primum non nocere*—(first, do no harm) is operative.

The Global Code of Conduct and Ethics (the Code) reflects The Medicines Company's commitment to a culture of honesty, integrity and accountability and outlines the basic principles with which we all must comply. The Code does not describe every detail of the laws, regulations or company policies that may apply to you. You can access detailed information on policies and procedures on the company Intranet. Your supervisor and the Legal Department can guide you as well.

Please carefully review the Code so that you can apply these principles consistently in your day-to-day business affairs.

Who does the Code apply to, and what does it mean?

The Code applies to all employees, officers and directors of The Medicines Company and all of its subsidiaries (collectively, MDCO, Company, we, us or our), as well as any contractors, vendors and consultants acting on MDCO's behalf (collectively, MDCO personnel), where allowed by law. The Code applies in all countries where we conduct business and research and development activities.

The Code sets forth the fundamental principles that serve as the foundation for MDCO's specific policies and procedures, and explains how those principles translate into consistent conduct worldwide. In addition to following the Code in your business activities and the laws and regulations of the countries in which we work and do business, we expect you to adhere to all supporting policies and procedures. You should seek guidance in any case where there is a question about compliance with either the letter or spirit of our Code, policies, procedures or applicable laws.

Your compliance with the Code is an element that MDCO will consider in evaluating your performance. MDCO will fully investigate any failure to comply with the Code or supporting policies and procedures, and will take appropriate corrective actions. Violations may result in disciplinary action, up to and including termination of employment or contracts, depending on the circumstances and local law.

MDCO core values

Our Purpose, combined with our Core Values, defines who we are as a company. Although change is ever-present in the world, MDCO's Core Values are enduring and constant, regardless of the situation, geography, or stakeholders involved. Each decision we make and every interaction we have, no matter where, with whom, or the subject matter, must embrace the spirit of our Core Values. The following Core Values guide our behavior:

Respecting Others

We always put the safety and health outcomes of patients first, and the interests of caregivers, customers, partners, investors and our colleagues above ourselves.

Flawless Integrity

We act consistently in line with our stated values – and show uncompromising honesty.

Sense of Urgency

We sense and respond to problems and opportunities without undue delay.

Acting Like Owners

We assume personal and shared accountability for the work we do and – just as much – the way we do it.

Courageous Communications

We speak up, and we speak authentically, without fear.

Compliance with laws

MDCO personnel must always act with flawless integrity whenever we carry out business activities. Compliance with both the letter and spirit of all applicable laws, rules and regulations in the countries in which we work and conduct business is critical to MDCO's global reputation and continued success. Therefore, we need to know the laws and their underlying meaning and implementation. All MDCO personnel must respect and obey the laws of the cities, states and countries in which we operate and avoid even the appearance of impropriety. We must operate to the highest of the standards required by these various authorities and always consider circumstances where the laws of more than one country may apply.

Be sure to consult with your supervisor or the Legal Department if you are unsure about which laws and regulations apply to your activities. Although we don't expect you to know all of the details of these laws, we do expect you to use good judgment and common sense and to ask for advice when you are uncertain.

What should I do if the Code conflicts with local law?

MDCO is committed to compliance with all laws, rules and regulations that govern our activities in the markets in which we conduct business. Those laws, rules and regulations serve as the starting point for the principles set forth in this document. MDCO, however, may choose to apply standards that exceed minimum legal requirements. Where applicable laws, rules and regulations would allow us to do things that would violate the Code, we must nevertheless live and act by the higher standards established by the Code. But, if local law prohibits an activity that is otherwise allowable under the Code, we must respect our legal obligations.

“We speak up and we speak authentically, without fear.”

Asking questions

The Code cannot, and is not intended to, address all of the situations you may encounter. There will be occasions where you are confronted by circumstances not covered by policy or procedure and where you must make a judgment as to the appropriate course of action. In those circumstances, ask yourself these kinds of questions:

1. Would I allow this activity to affect a loved one, such as my grandmother?
2. Is it consistent with MDCO Core Values?
3. Is it consistent with the Code and MDCO policy?
4. Is it legal and ethical?
5. Can I explain it to my family and friends?
6. Would I be comfortable if the activity appeared in a newspaper?
7. Am I setting a good example for others to follow?

If you are uncertain about the legality or ethics of an activity, contact your supervisor or the Legal Department for guidance.

Reporting concerns

Courageous communication and acting like owners are central tenets in applying the Code to our daily business activities. Every employee, officer and director has the responsibility to ask questions, seek guidance, express concerns, and report suspected violations regarding the Code and our policies. Any employee, officer or director who knows or believes that any MDCO personnel has engaged or is engaging in company related conduct that violates applicable law, MDCO policies, or the Code should report such information immediately.

How do I report a concern?

There are a number of ways of reporting concerns. You may speak directly to your supervisor. Alternatively, you may report violations of the Code by contacting MDCO's General Counsel.

If you feel those avenues are not available, or you are not sure where to go, you also have the option of using the Integrity Helpline to report your concerns.

How does the Integrity Helpline Work?

You can access the Helpline in the following ways:
Main Hotline: 888-475-8376

Country	Phone No.
Australia	1-800-20-8932 or 1-800-14-1924
Belgium	0800-7-1417
Canada	888-475-8376
China	4006399107
Denmark	80-885619
Finland	08001-1-6575
France	0800-901703
Germany	0800-187-3586
Hong Kong	Dialers must first call 800-96-1111 or 800-93-2266, and then enter the hotline number 855-229-9427
Italy	800-788340
Netherlands	0800-022-5890
New Zealand	0800-450464
Norway	800-18540
Sweden	020-79-0631
Switzerland	0800-56-1525
UK	0808-234-7051

Subject to restrictions imposed by local law, you may use the Helpline to report concerns about legal violations, ethical problems or other violations of company policy or procedures, such as:

1. Fraudulent financial reporting
2. Insider trading
3. Bribery or corruption
4. Protection of confidential information
5. Environment, health and safety issues
6. Harassment or discrimination
7. Violations of applicable industry standards
8. Violations of manufacturing or laboratory standards
9. Drug diversion
10. Other violations of law

The Integrity Helpline is available 24 hours a day, 7 days a week. All Helpline calls are handled by trained specialists from outside the company. Translation services are available if you wish to proceed in your native language.

Is my report confidential?

When raising a concern or reporting a violation, depending on the local law, you may choose to remain anonymous or you may give your name and contact information. Leaving contact information can be helpful and can facilitate MDCO's investigation of a potential violation. In all instances, we will make every effort to ensure that the reported information and identity of the reporter is kept confidential and communicated on an as needed basis only.

Supervisor's obligations when receiving a report or concern of a potential violation

We encourage MDCO personnel to talk to an appropriate supervisor or manager about any concerns. Anyone receiving a notice of a Code or policy violation should:

1. Make sure that you know and understand our Code and policies.
2. Support those who raise concerns and treat them with respect.
3. If unsure, seek guidance before responding and never investigate on your own.
4. Raise all concerns to the appropriate level or functions.
5. Never let the individual feel that his or her concerns are being ignored.
6. Ensure that no retaliation occurs against someone for raising a concern or reporting a suspected violation.

What happens after I file a report with the Integrity Helpline?

The Helpline specialist who you contact will put together an objective report based on your call, including the precise time and date and any personal data that you may have provided. The responsible individual will deliver the report to the Chairman of the Audit Committee and, depending upon the nature of the report, either MDCO's General Counsel or Chief Human Strategy Officer for review and for the conducting of an investigation when appropriate, in accordance with local law. Please contact MDCO's General Counsel for a more detailed description of country specific reporting and investigation procedures. MDCO personnel are expected to cooperate fully with any inquiry or investigation by MDCO regarding an alleged violation of the Code and maintain the confidentiality of all information relating to an investigation.

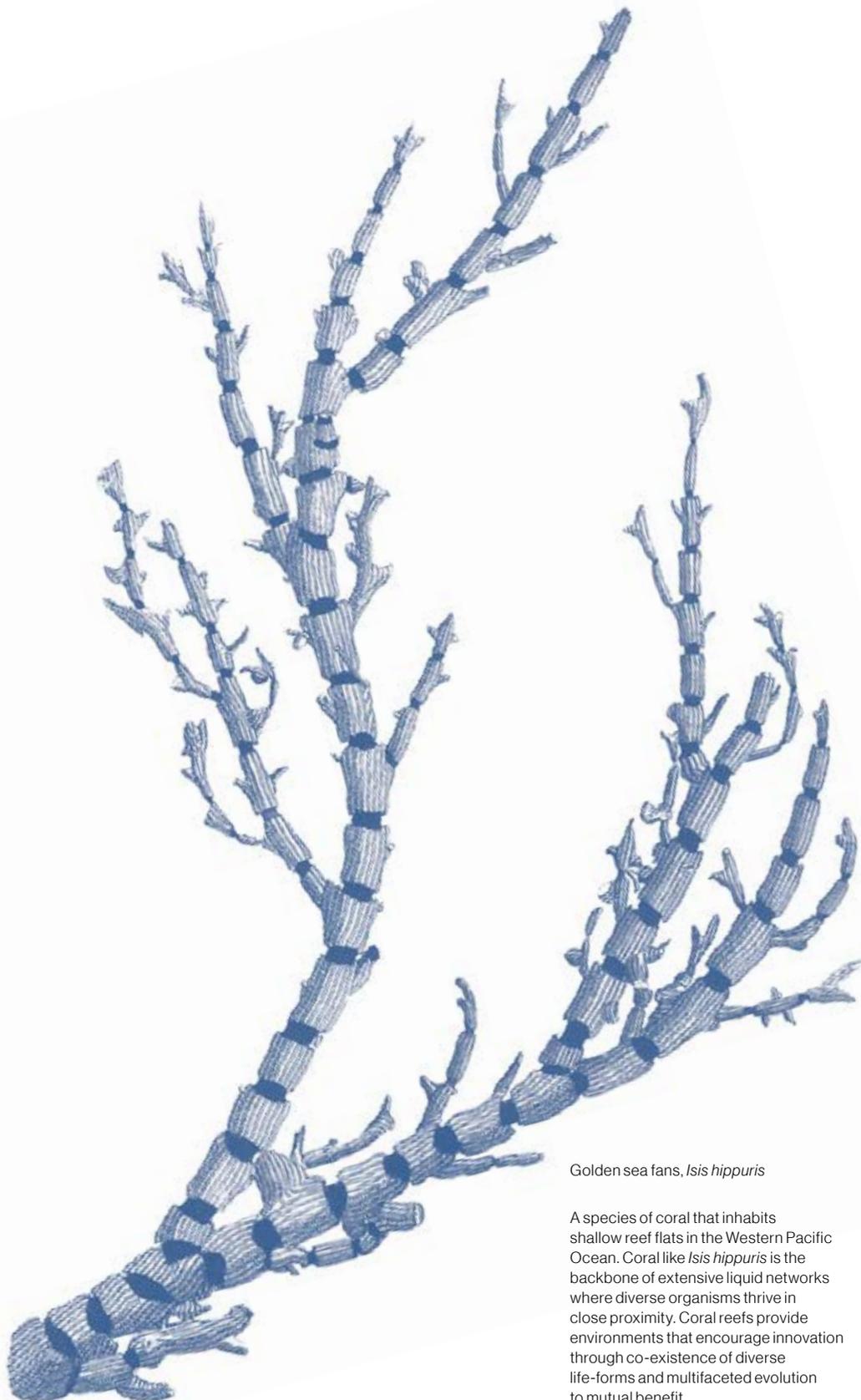
What is MDCO's non-retaliation policy?

MDCO prides itself on a culture that is based on trust and authenticity. We encourage all MDCO personnel to raise concerns openly, respectfully and early. Providing a safe environment for colleagues to raise issues is critical. MDCO will not tolerate retaliation for good faith reporting of a concern. MDCO will take disciplinary action, up to and including discharge, against anyone who threatens or engages in retaliation, retribution or harassment of any other person who has reported or is considering reporting a concern in good faith. Reporting will not insulate a person making the report from responsibility for wrongdoing or from ongoing performance problems. But prompt and forthright disclosure and cooperation will generally serve as a mitigating factor in determining any consequences to that employee.

What are the consequences for violating the Code or MDCO policy?

MDCO shall determine whether violations of the Code have occurred and, if so, shall determine the disciplinary measures to be taken against any employee who has violated the Code. In the event that the alleged violation involves an executive officer or a director, the Chairman and the Board of Directors, respectively, shall determine whether a violation of the Code has occurred and, if so, shall determine the disciplinary measures to be taken against such executive officer or director.

Failure to comply with the standards outlined in the Code, including failure to cooperate fully with any investigation, will result in disciplinary action to be determined by MDCO in its sole discretion, including, but not limited to, reprimands, warnings, probation or suspension without pay, discharge and restitution. Certain violations of the Code may require MDCO to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution and may result in civil or criminal penalties for the individuals involved. Moreover, any supervisor who directs or approves of any conduct in violation of the Code, or any MDCO employee, officer or director who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to and including discharge.



Golden sea fans, *Isis hippuris*

A species of coral that inhabits shallow reef flats in the Western Pacific Ocean. Coral like *Isis hippuris* is the backbone of extensive liquid networks where diverse organisms thrive in close proximity. Coral reefs provide environments that encourage innovation through co-existence of diverse life-forms and multifaceted evolution to mutual benefit.

Drug or alcohol use

Being under the influence of alcohol or drugs, or abusing medication, diminishes an individual's ability to perform and can compromise the safety and well-being of fellow MDCO personnel and the public. The sale, purchase, possession or use of any illegal drug while on Company property or while conducting Company business is prohibited. Abuse of alcohol or prescribed or over the counter medications is also prohibited in our workplace.

Respect of human rights

MDCO is committed to respecting and promoting human dignity and rights as described in the United Nations' Universal Declaration of Human Rights. We express this commitment through our Purpose—to save lives and alleviate suffering for patients worldwide in cost effective ways—and our Core Values. As we expand our geographic footprint, we have the greatest opportunities to impact human rights in our role as an employer, researcher, provider of healthcare solutions, and purchaser of goods and services.

Through the Code and our policies, MDCO sets high standards of behavior we require for all of our activities across the company. As discussed further below, our commitment includes respecting diversity and, at a minimum, complying with national legal requirements regarding child labor standards, wages and working hours. We also are committed to working only with suppliers who embrace standards of ethical behavior that are consistent with our own.

Equality of treatment and diversity in the workplace

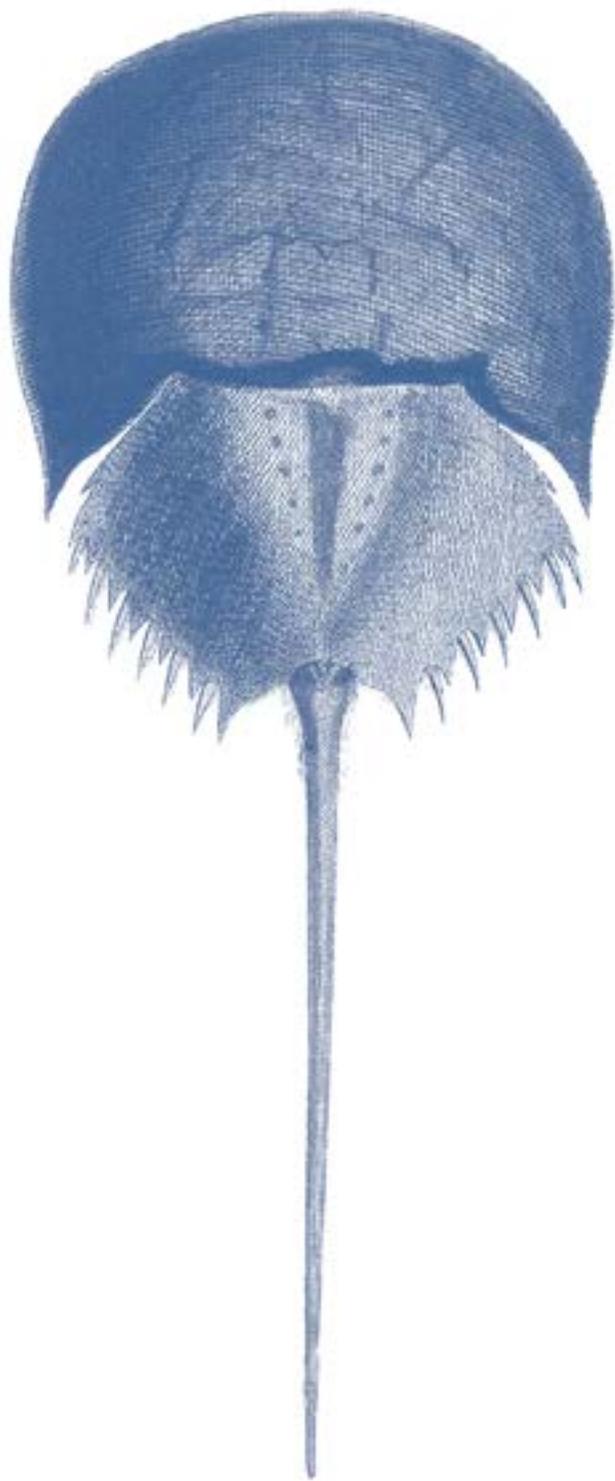
We value the diversity of our employees and are committed to the principles of equal opportunity and equality of treatment. As a global company, MDCO strives to have a workforce and working environment that fairly reflects the diversity of background, culture and characteristics of the communities in which we operate. In that effort, we aim for a full and diverse slate of candidates, both internal and external to the company, for positions we are looking to fill. Discrimination against employees or applicants for employment on the basis of gender, race, ethnicity, age, religion, disability, sexual orientation, marital status, national origin, or any other related category is strictly prohibited. All decisions about hiring, compensation and promotion must be made solely on the basis of the person's skills, experience, work performance, and demonstrated potential with respect to the requirements of the job.

Harassment

Discriminatory, harassing or offensive conduct is unacceptable, whether verbal, physical or visual. Examples include derogatory comments based on racial or ethnic characteristics, unwelcome sexual advances and any physical or verbal conduct that creates an intimidating, hostile or offensive working environment or unreasonably interferes with an individual's work performance. Employees are encouraged to speak out when a coworker's conduct is improper or makes them uncomfortable, and to report harassment to their supervisor, MDCO's General Counsel, Chief Human Strategy Officer, the appropriate Human Strategy Business Partner or the Integrity Helpline.

Health and safety

We are all responsible for maintaining a safe workplace by following safety and health rules and practices. MDCO is committed to keeping its workplaces free from hazards and compliant with applicable laws, regulations and other requirements designed to safeguard safety and health. MDCO personnel must report any accidents, injuries, unsafe equipment, practices or conditions immediately to a supervisor, MDCO's General Counsel, the appropriate Human Strategy Business Partner or the Integrity Helpline.



Horseshoe crab, *Xiphosura*

A vastly adaptable creature that predates most species on earth, the horseshoe crab has changed very little in the last 445 million years. With its carapace (its smooth shell), the horseshoe crab provides a strong self-defense system as well as a safe exterior home for algae, mollusks and barnacles. The horseshoe crab exemplifies mutuality by both protecting itself and providing for others.

What is product promotion?

Generally, product promotion can encompass materials or communications about MDCO products (including printed, written, visual, or verbal communications) issued by or on behalf of MDCO (including employees, consultants, and vendors) to any audience.

What are examples of “interactions” with HCPs?

Interactions include both formal and informal communications, such as in services, business meetings, and other informational sessions with HCPs. Interactions also include research and consulting arrangements, participation in speaker bureaus and advisory board meetings. MDCO’s policies governing interactions apply whenever MDCO personnel interact with an HCP on MDCO’s behalf, regardless of the setting.

What are examples of “interactions” with HCOs?

Interactions include selection of the HCO for serving as a clinical trial site or the forum for conducting learning labs for MDCO personnel and other exchanges of services and items of value. Interactions also include independent educational and research funding and charitable donations.

Providing information about MDCO products

MDCO seeks to lead in acute/intensive care hospital medicine on a global basis by delivering products and services that improve health outcomes for patients and deliver authentic value to our customers. As a responsible company, MDCO must ensure that product information provided to third parties, including healthcare professionals, researchers and customers, regarding the safe and effective use of the Company’s products is consistently communicated and maintained on a global basis. MDCO is committed to promoting our products in approved markets in compliance with ethical, medical and high scientific standards. MDCO personnel must disseminate product information that: (a) is accurate and not misleading; (b) makes only properly substantiated claims about a product; (c) reflects the balance between risks and benefits; and (d) is consistent with governing laws and regulations, standards set forth in applicable industry codes, and our own promotional policies. Product promotion must conform to the local prescribing information, and MDCO shall make every effort to ensure that the product information it provides to healthcare professionals and customers is consistent on a global basis.

Interactions with healthcare professionals and organizations

Our interactions with healthcare professionals (HCPs) and healthcare organizations (HCOs) are designed to advance medicine through the exchange of scientific information that can help optimize the treatment of critical care patients. Those interactions are based on standards of ethics, integrity and fair payment for any services rendered.

MDCO acknowledges that patient care should be based solely on the patient’s specific needs and the healthcare professional’s medical experience and judgment. Our interactions with HCPs and HCOs must not interfere with clinical decision making. MDCO personnel are prohibited from providing or offering financial support, consulting contracts, hospitality, entertainment or gifts to HCPs and HCOs to influence or reward prescribing or recommendation practices in favor of Company products. MDCO personnel must adhere to all governing laws and regulations, standards set forth in applicable industry codes of conduct and MDCO policies whenever interacting with HCPs and HCOs.

Who qualifies as an HCP may vary depending upon local law. But generally, this broad term encompasses any provider of medical or health services or individual involved in purchasing decisions of MDCO products, including physicians, nurses, cath lab technicians, pharmacy personnel, investigators, P&T and formulary committee members. HCOs include hospitals, clinics, systems, medical practices, universities, pharmacies, professional associations and medical societies.

Research and development ethics

As a research based organization, MDCO adheres to principles, regulations and guidelines in place to ensure that MDCO sponsored and supported studies conform to high ethical standards and respect and protect the safety of research participants. This means that we will not allow business pressures or forecasted timelines to compromise the integrity of our clinical investigations and the resulting data. MDCO will also ensure that appropriate informed consent procedures are followed and that patients who participate in clinical research throughout the world understand the nature and purpose of the research and are not exposed to undue risk.

MDCO has established the Global Integrity Oversight Committee to ensure that the Company sets and meets appropriate ethical, medical, safety and regulatory standards. This Committee sets policies, oversees procedures and reviews significant topics related to product safety, research, development, education and promotion.

The research standards established by the Committee are premised on:

- The Declaration of Helsinki, a statement of ethical principles developed by the World Medical Association to guide physicians and others involved in medical research in humans; and
- The International Conference on Harmonization (ICH) and national Good Clinical Practice (GCP) guidelines, which protect patient rights and safety.

MDCO is committed to a high degree of transparency about the research we carry out and the results it produces. MDCO submits and registers on a public database summary information about all clinical trials that we conduct or support. We also commit to the timely presentation and publication of results of all MDCO sponsored clinical trials and expect the same commitment from investigators conducting clinical trials supported by MDCO, regardless of outcome.

How does MDCO monitor adverse events?

An adverse event is any unfavorable or unintended sign, symptom or side effect associated with the use of a drug, whether or not considered related to the use of the drug. MDCO continues to monitor all our products after launch for adverse events, including those that may not have been identified during the research and development process. MDCO reports adverse events of which we become aware to the appropriate authorities and as required by law and regulations.

What should I do if I learn of an adverse event?

1. Any MDCO employee learning of an adverse event must record as much information as possible about the event. At a minimum, we need to collect the following:

Patient— age, gender or initials, or any combination thereof

Reporter— name or initials of the reporter and contact details if they are in agreement

Event details— the story of what happened

Product— the MDCO product involved

2. Report the event to the Global Health Science Center within 24 hours.

By e-mail to: Medical.Information@themedco.com

If reporting in the US, dial 1-888-977-MDCO (6326).

If reporting outside of the United States, we have a list of toll-free numbers available on our corporate [website](#).

In addition, if information from any clinical trial is felt to be of significant medical or scientific importance, then we will work with investigators to publish the data. MDCO is committed to transparency in publications and disclosure of funding and other assistance provided in support of a publication. Consistent with the standards of the International Committee of Medical Journal Editors (ICMJE), all persons designated as authors of a MDCO sponsored publication must qualify for authorship, and all those who qualify should be listed. Only those individuals who meet the following criteria qualify as an "author":

1. Substantially contributes to conception and design, acquisition of data, or analysis and interpretation of data;
2. Drafts the article or revises it critically for important intellectual content; and
3. Provides final approval of the version to be published.

All contributors who do not meet the authorship criteria should be listed in an acknowledgments section.

Patient safety and benefit

MDCO is dedicated to the delivery of safe and effective medicines to the global marketplace. Preserving the quality of our products is fundamental to patient safety and the global success of our Company. Every stage in the research, development, manufacture, storage and distribution of our products must be conducted in compliance with applicable laws and standards. While all medicines have possible side effects, MDCO works with regulators to develop prescribing information for our products that provide healthcare professionals and others with accurate and complete risk/benefit information. MDCO also reports adverse events of which we become aware to the appropriate authorities as required by law and regulations.

What are examples of conduct that is considered unfair competition?

Unfair competition can include inducing customers to break contracts with competitors; stealing or misusing a competitor's trade secrets; making false statements about competitors or their products or services; obstructing competitors' supply sources; and paying bribes to help increase company business or hurt a competitor.

I often have opportunities to meet with representatives of competitors, such as at conferences and in hospitals. Is it okay for me to talk to them?

Usually it is. But conversations about pricing, markets, and customers can get the Company into trouble. Therefore, you should avoid them.

Preventing bribery and corruption

There are laws throughout the world that prohibit bribery and corruption in virtually all kinds of settings, some of which are discussed in the Code. We recognize that such activities have devastating consequences socially, economically and politically in the markets that we serve. To do our share in preventing bribery and corruption, MDCO has a zero tolerance policy on corruption and bribery. The standard for us is quite simple — we don't bribe anyone, at any time, for any reason.

Governments around the world play a key role in our industry, either as regulators or purchasers of, or payers for, our products. MDCO also retains the services of physicians and other scientists for research and consulting activities. Many of those individuals are employees of public institutions and therefore may be considered government employees.

As a publicly-traded company in the United States, MDCO must comply with the Foreign Corrupt Practices Act (FCPA) as well as the anti-bribery laws of the nations in which we conduct business. Under the FCPA, it is a criminal offense to pay or offer to pay anything of value to a foreign official for the purpose of influencing an official act or decision to obtain or retain business or secure any improper advantage. Most other countries in which we do business impose similar restrictions. These laws apply whether MDCO personnel directly engage in the conduct or act through a third party, such as a consultant or a vendor. Moreover, the laws may apply even if the payment occurs outside of the home country.

Anti-bribery laws apply not only to our interactions with government officials, but also private individuals. For example, the U.K. Bribery Act prohibits not only illicit payments to foreign officials, but also bribes between private individuals in business.

In the United States, the Anti-Kickback Statute prohibits inducements for recommending or purchasing a healthcare product or service that is paid for by a federal healthcare program, such as Medicare or Medicaid. The purpose of this law is to eliminate the influences of money or other things of value in the treatment of patients and selection of products reimbursed under federal healthcare programs. Key considerations in evaluating whether a potential arrangement is problematic under the Anti-Kickback Statute include whether the arrangement or practice may:

1. Interfere with, or skew, clinical decision making;
2. Increase costs to the federal health care programs, beneficiaries, or enrollees;
3. Be a disguised discount to circumvent government price reporting obligations;
4. Increase the risk of overutilization or inappropriate utilization; or
5. Raise patient safety or quality of care concerns.

MDCO personnel must comply with all anti-bribery laws. MDCO personnel cannot provide payments, gifts or other incentives to healthcare professionals and government employees that are intended to or even appear to be intended to improperly influence that person's actions. Simply put — bribery of any kind is illegal worldwide and is inconsistent with our Company values.

Competition and antitrust laws

MDCO believes in fair and open competition, and adheres strictly to the requirements of the antitrust laws, including U.S. antitrust laws, the European Community's competition laws and the laws of other countries that are designed to preserve a competitive economy. These antitrust or competition laws generally prohibit agreements and practices that may reduce competition, such as price fixing and boycotting suppliers or customers. We must not act in ways that stifle the free market and we must not exchange information or enter into agreements or understandings with competitors or others to fix prices or terms related to price, credit terms, discounts, or allowances. Moreover, we will not divide up markets, customers or territories, or place output restrictions or limits on production in concert with our competitors.

Fair dealing

Each employee should endeavor to deal fairly with MDCO's customers, suppliers, competitors and employees. Statements regarding our products and services or those of a competitor must not be false, misleading, deceptive or fraudulent. No employee should take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

I just left a competitor to join MDCO and brought with me information which I think would be useful to the Company. May I share the information with my new team?

No. You are not allowed to share the information if it is confidential information of your former employer. Even after you have left that company, the information still remains confidential.

Competitive information

Generally, it is not improper or illegal to accumulate public information about a competitor or make use of it in conducting our business. But competitive intelligence must be gathered ethically and in accordance with the laws and regulations that protect competitors' proprietary information. For example, it is appropriate to collect such intelligence from public sources, including websites, advertisements, brochures or public presentations. We respect our competitors' proprietary or confidential information and expect MDCO employees to guard against receiving or using confidential information that legitimately belongs to third parties or our competitors.

Protecting personal information and data privacy

Privacy obligations differ widely across the world and many countries have laws that strictly protect personal information gathered from patients, clinical trial subjects, employees, customers, and HCPs worldwide. In general, these laws require collectors of information to give:

1. Notice of its information practices;
2. Choice concerning how the information is used or disclosed;
3. Ability to correct information and
4. Protection of the information through security measures.

We should respect and maintain the privacy and security of the personal information in our possession in compliance with applicable legal requirements.

Quick Reference

When dealing with protected personal information, a good rule of thumb is to handle the information as if it were your own personal information.

Trade controls

The United Nations and the European Union, the United States, and several other jurisdictions prohibit or restrict trade dealings with certain countries, entities, and individuals. Such trade restrictions may include bans on imports, exports, travel, investments or other financial dealings involving sanctioned parties. Additionally, depending on the nature of the product, certain exports require licenses. All global MDCO operations must comply with the U.S. Anti-Boycott Act, which prohibits cooperating with any request concerning boycotts or related trade restrictions. MDCO personnel who are responsible for international operations must be aware of these laws and their application and should direct any questions or concerns to the Legal Department.



Viper's grass, *Scorzonera*

Scorzonera is native to Southern Europe and the Near East. Until the sixteenth century, it was used as a treatment against snake bites as well as the bubonic plague. At first, the plant's taproots are small and feeble, but upon flowering, they grow long and tough. It is only when the flowers bloom that the roots grow strong.

Even when gifts or entertainment are exchanged with the purest motives of personal or professional friendship, they can unduly influence or create misperceptions.

To avoid both actual or even the appearance of improper relationships with third parties, MDCO employees should comply with the following principles:

1. Never ask for gifts or entertainment from any third party with which MDCO does or seeks to do business.
2. MDCO employees may only accept unsolicited gifts or entertainment provided they do not exceed common business courtesies and accepted local business practices.
3. Never accept lavish gifts or forms of entertainment from any third parties with which MDCO does or seeks to do business.

How do we manage conflicts of interest involving individuals?

Our standard advice for dealing with conflict of interest is:

1. Recognize it
2. Disclose it
3. Remove yourself from the decision-making, and ideally from the entire discussion.

Conflicts of interest

We trust each of you in exercising your best judgment when making decisions on behalf of the Company. Earning that trust involves transparency and a genuine concern for the interests of others over your own. When a personal or private interest competes with, or appears to influence, our ability to exercise professional duties objectively, effectively, or independently, a conflict of interest exists. The competing interest doesn't have to be financial but may include any factors that a reasonable person may consider influential of the decision-maker's judgment.

Although it's not possible to provide an exhaustive list, the following are situations that commonly present a conflict of interest:

- Providing services to a competitor while employed by MDCO, or doing work for any third party that might adversely affect your performance or judgment on the job. Using Company time, facilities, resources, materials, or logos for outside work without prior authorization from senior management
- Doing business on behalf of MDCO with any company in which you or a close family member has an interest
- Accepting gifts from potential or existing suppliers and service providers
- Maintaining personal relationships with colleagues that may bias or negatively impact how you supervise that person or others on the team
- Participating on another company's board of directors.

It is not always easy to determine whether a conflict of interest exists. But maintaining trust and doing the right thing for patients must be foremost considerations. If you have any questions regarding a conflict, you should discuss the issue with MDCO's General Counsel. If the General Counsel determines that a potential conflict exists, you must first obtain the written approval of either MDCO's Chief Executive Officer or President before proceeding.

Quick Reference

Think like an owner whenever you spend the Company's funds or make financial commitments on its behalf.

Always act appropriately and responsibly with regard to MDCO's property and resources.

Involve the Legal Department whenever you are negotiating a contract.

Immediately report any potential improper action against MDCO's property and resources so that we can take appropriate action to protect the Company's interest.

Quick Reference

Do not leave Company confidential records or documents in places where others may read them.

Do not have a conversation about MDCO's confidential information or business activities where third parties may overhear you.

Do not share MDCO's confidential information on social media, such as Twitter, Facebook, LinkedIn or blogs.

Do not work on confidential matters in public areas, such as planes, restaurants, bars, and trains, where others can view the information.

Protecting company assets and proprietary information

Our duty to our shareholders includes making the best use of the Company's assets. As part of our commitment to fulfill that responsibility and to drive operational excellence, all MDCO personnel should endeavor to protect MDCO's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on MDCO's profitability. If you suspect any incidents of fraud or theft, you should immediately report the incident to your supervisor or MDCO's General Counsel. Alternatively, you can contact the Integrity Helpline. MDCO personnel may use MDCO assets, such as funds, products, documents or computers, only for legitimate business purposes. MDCO prohibits the use of Company assets for any illegal purpose or in any way that would violate the Code or MDCO policies. All Company assets must be returned to MDCO upon cessation of employment.

Information is one of our most valuable assets. The obligation to protect MDCO assets includes proprietary information. Proprietary information includes any information that is not generally known to the public or would be helpful to our competitors. Examples of proprietary information are intellectual property, business and marketing plans, sales figures and projected earnings, supplier and price lists, research and development information, regulatory data, and employee records. MDCO personnel must maintain the confidentiality of information entrusted to them by MDCO or other companies, including our suppliers and customers. Unauthorized disclosure of any confidential information is prohibited.

Additionally, MDCO personnel should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to MDCO or another company, is not communicated within MDCO, except to employees who need to know the information to perform their responsibilities. The obligation to preserve proprietary information continues even after you are no longer employed by MDCO.

I recently received a request for information about MDCO from an external organization. How should I handle the request?

MDCO personnel (other than MDCO's authorized spokespersons) must not discuss internal Company matters with, or disseminate internal Company information to, anyone outside MDCO, except as required in the performance of their Company duties and only after an appropriate confidentiality agreement is in place.

This prohibition applies particularly to inquiries concerning MDCO from the media and investment community. Please refer to the Media and Investor Inquiries section of the Code for further guidance.

I spend a lot of time approving expense reports. Do I have to review each one? I trust my team.

Your signature approving any company form means that you reviewed the document and that the transaction complies with Company policy. If there is a problem with the transaction, you will be accountable.

Intellectual property rights

MDCO's commitment to research and development is vital to our vision to provide superior acute/intensive care hospital medicines and pathway of care performance to critical care patients on a global basis. MDCO's intellectual property—including its patents, trademarks, copyrights and trade secrets—are essential in maintaining our competitive advantage and our ability to advance innovation in critical care.

Employees are expected to establish, protect, maintain and defend MDCO's intellectual property rights and use those rights in a responsible way. For example, it is important that we identify and protect any new works of authorship, scientific or medical advances or an innovative solution to patient care or business problems. In addition to protecting MDCO's intellectual property, employees must respect the legitimate intellectual property rights of others. You should contact the Legal Department if you suspect that a MDCO patent, trademark, copyright or trade secret is being infringed.

Books and recordkeeping

Governments and the public often judge a company's credibility by the integrity of its books, records, accounting practices and public filings. As a publicly traded company, securities laws require us to report financial performance in accordance with generally accepted accounting principles.

Additionally, in many countries, MDCO is required to file pricing information with regulatory authorities. MDCO must certify to the accuracy of such filings for US healthcare programs. Errors and omissions in these government filings may result in significant civil and criminal penalties for the Company as well as those individuals involved. In certain countries, MDCO has legal obligations to disclose and report arrangements with healthcare professionals.

Honest and accurate recording and reporting of information is also critical to our ability to make responsible business decisions. MDCO's books and records serve as the basis for reports to MDCO's management, stockholders, creditors, and others.

All MDCO personnel have a responsibility to ensure that MDCO's accounting records are complete and accurate and do not contain any false or intentionally misleading entries. MDCO prohibits intentional misclassification of transactions as to accounts, departments or accounting periods. Additionally, MDCO personnel must never make any false or misleading statements to independent auditors in connection with any audit, review or examination of MDCO's financial statements or Securities and Exchange Commission (SEC) filings. MDCO financial statements and the books and records on which they are based must accurately reflect all corporate transactions and conform to all applicable laws, regulations, external accounting standards and our system of internal controls. All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.

Quick Reference

Never make a false, misleading, fabricated or incomplete entry.

Never establish any undisclosed or unrecorded funds.

Never sell, transfer, or dispose of MDCO assets without proper authorization and documentation.

Follow all laws, external accounting requirements, and MDCO procedures for reporting financial information.

Contact the Finance Department if you have any questions about the proper recording of financial transactions.

Quick Reference

The following are examples of information that you may learn about MDCO's business that would qualify as material inside information:

Approval or regulatory action relating to a product in development

Earning statements and forecasts

Mergers, acquisitions and joint ventures

Major developments in litigations

Information you obtained about another company confidentially during the course of your work

It is MDCO policy to provide full, fair, accurate, timely and understandable disclosure in documents submitted to the SEC and in other public communications. MDCO personnel may not participate in any way in the unlawful or unethical receipt or payment of MDCO or other funds, or in maintaining any unrecorded cash or non-cash funds or assets for the purpose of any unlawful or unethical receipts or payments.

To properly reflect our commitment to integrity in our business, it is critical that we are responsible in creating documents. Business records and communications often become public through legal or regulatory investigations or the media. We should engage in responsible communications and avoid exaggeration, derogatory remarks, legal conclusions, unfounded statements or inappropriate characterizations of people and companies. This applies to communications of all kinds, including email and informal notes or interoffice memos.

Insider trading

It is illegal for those with material inside information to buy or sell public securities based on that information. Inside information means information that is not available to the public. Information is material if a reasonable investor would likely consider it important in deciding whether to purchase or sell a security. Material information can include positive or negative information.

MDCO employees, officers, directors and certain family members of such employees, officers and directors must not buy or sell MDCO stock when they are in possession of material inside information, regardless of whether the trading window is open or closed. It is also illegal for MDCO employees, officers, directors and certain family members of such employees, officers and directors to disclose material inside information to anyone else so they can trade. Please refer to MDCO's Insider Trading Policy for further instructions on trading MDCO stock. If you have any questions about trading Company stock, you should contact MDCO's General Counsel or Deputy General Counsel.

Record retention

MDCO has adopted a record retention and disposal procedure to ensure that our records are maintained, stored and, when appropriate, destroyed in accordance with applicable legal, regulatory and financial requirements. Employees are expected to be familiar with the specific requirements of your business area, as well as MDCO's Record Retention Policy. Additionally, in the event there is an investigation or litigation involving the Company or its employees, we must ensure that we preserve all relevant records, including documents and electronically stored information. If you have any questions about MDCO's Record Retention Policy or your obligations, you should contact the Legal Department.

Quick Reference

Use MDCO's computer systems and emails responsibly and only for legitimate business purposes.

Protect the security of our systems and information used to access MDCO networks, including IDs and passwords and building access key cards.

Never use MDCO systems to improperly access or disseminate copyrighted or licensed materials, such as articles or computer software.

Never disseminate through, or download onto, MDCO's computer systems or emails information that is offensive, derogatory, defamatory, harassing, pornographic, obscene or otherwise vulgar.

Use the same care to compose all emails, text messages and instant messages in the same professional manner as our other written correspondence.

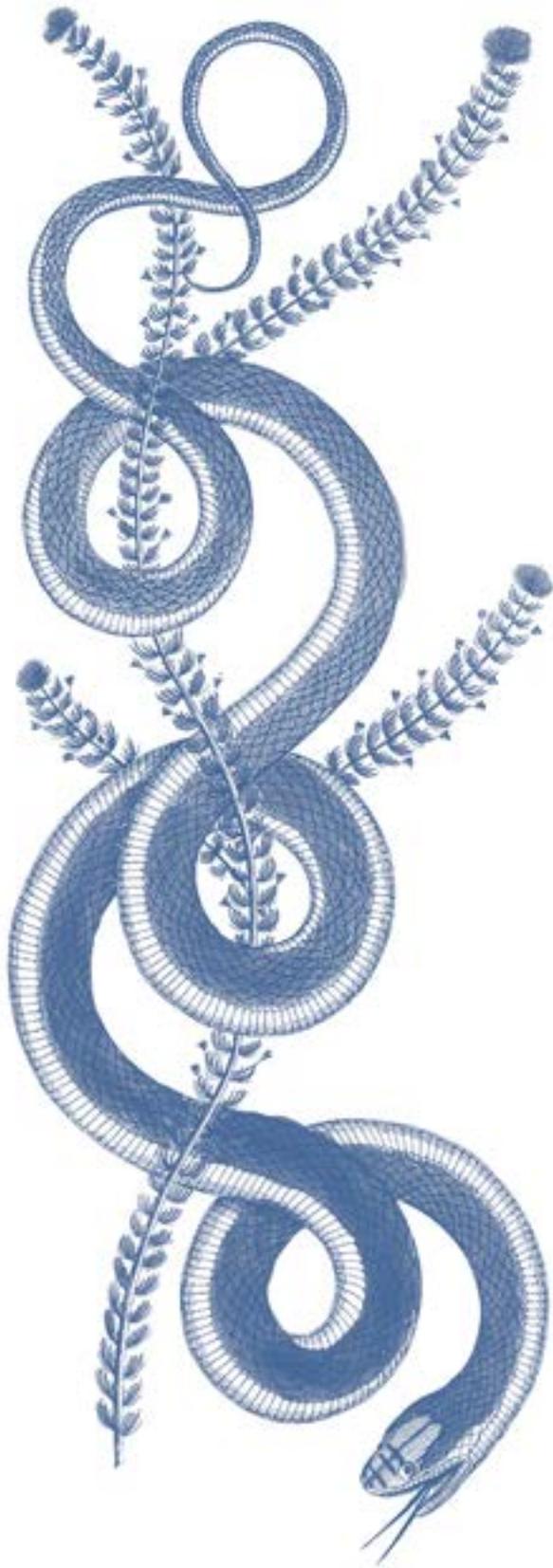
If you know of the possible misuse or compromise of MDCO IT, notify your supervisor, the Head of IT, or the Legal Department immediately.

Do not forward chain emails, third party advertisements or solicitations on MDCO systems unless otherwise authorized.

Information technology and email use

Information technology (IT), including computers, mobile devices, hardware, software, networks, and the information that runs on them, are essential to MDCO's success. MDCO personnel must ensure that we safeguard access to and appropriate use of MDCO information and IT. As the sharing of information with third parties, use of mobile devices, and threat of cyber crimes increase, the risk of loss or compromise of MDCO IT increases as well. We must incorporate responsible use and rigorous protection of MDCO information and IT in all our ways of working.

Additionally, MDCO employees must use Company IT primarily for MDCO business purposes. Although employees may use MDCO computers, mobile devices, and email for incidental personal matters, this use should be reasonable and kept to a minimum. MDCO does not guarantee the privacy of these communications. Subject to local law, MDCO has the right to access and review all communications, records and information created at work or with Company resources or stored on Company IT.



Aesculapian Snake, *Serpentes*

Ancient Greeks would release non-venomous snakes into dormitories of the ill in honor of Asclepius, the deity of healing. Today, Asclepius' snake-entwined staff survives as a symbol of the physician's dedication to patients and their communities.

Environment

Our business activities have an impact on the environment. MDCO is dedicated to establishing environmentally and socially responsible business practices and strategies that minimize the potentially adverse environmental impact from our activities, products and services. We endeavor to meet the international requirements and standards on environmental issues where they are relevant to our business.

Animal welfare

Regulatory authorities worldwide require that new prescription medicines undergo extensive and prolonged safety testing in animals and in human clinical studies before they are approved for use by healthcare professionals. Regulatory authorities worldwide require that new prescription medicines undergo extensive and prolonged safety testing in animals and in human clinical studies before they are approved for use. MDCO is committed to providing humane care and treatment to research animals when we must use these animals for research purposes. MDCO will comply with all applicable laws and ethical guidelines governing the conduct of animal studies and will take due measures to prevent or minimize pain and distress before, during and after experimental procedures.

Community support

MDCO recognizes the importance of corporate responsibility and strives to be a good global corporate citizen. We also aim to inspire people to make a difference. Through appropriate charitable contributions, grants and product donations, we seek to benefit our global community in ways that are consistent with our purpose of saving lives, alleviating suffering and contributing to the economics of healthcare. Our relationships with these organizations must always comply with applicable legal and regulatory requirements, as well as Company policy.

Media and investor inquiries

The information we deliver to the media, investors, brokers, financial analysts and other members of the public must always be accurate, consistent and timely. To ensure the appropriate delivery of Company information, it is critical that our communications with external audiences are managed in a coordinated manner and are aligned with the policies and needs of MDCO.

Employees should never make any statement to the media about the Company's business or respond to inquiries from the media or members of the investment community. You should instead direct inquiries from the external community to the Communications team. Any inquiries regarding legal issues or pending lawsuits or investigations should be directed to the General Counsel.

Public policy and political activities

MDCO respects and supports the right of our employees to participate in political activities. Many countries and states in which we do business, however, have laws regulating the activities of corporations in the political process. The laws of these countries and states set strict limits on contributions

by corporations to political parties and candidates. Moreover, in many areas, the act of lobbying requires registration or public disclosure.

MDCO encourages lawful personal political activities in support of candidates or parties provided you do so on your own time with your own resources. You should not conduct personal political activities on MDCO time or using MDCO's resources, such as personnel, telephones, computers or supplies. Employees will not be reimbursed for personal political contributions.

We may, from time to time, express our views on national and local issues that affect our operations. In such cases, MDCO funds and resources may be used, but only when permitted by law and in accordance with strict MDCO guidelines. MDCO may also make limited contributions to political parties or candidates in jurisdictions where it is legal and customary to do so. MDCO may pay related administrative and solicitation costs for political action committees formed in accordance with applicable laws and regulations. No employee may make or commit to political contributions on behalf of MDCO without the approval of MDCO's General Counsel.

Communications with government agencies

MDCO operates in a heavily regulated field. Therefore, MDCO's activities are subject to review and audit by various government agencies around the world and we often receive requests for information from those agencies. MDCO will cooperate fully with legitimate government inquiries and investigations. MDCO personnel are expected to provide truthful, accurate and complete information in response to questions posed by government regulators or investigators regarding MDCO and its activities.

Waivers of the Code

Any employee or officer who believes that an exception to any of principles set forth in the Code is appropriate should first contact his or her immediate supervisor. If the supervisor agrees that an exception is appropriate, the employee or officer must obtain the approval of the Chief Executive Officer or the Chief Financial Officer and the General Counsel. The General Counsel is responsible for maintaining a record of all requests for exceptions to any of these principles and the disposition of such requests.

Any executive officer or director who seeks an exception to any of these principles should contact the Chief Executive Officer or General Counsel. Approval by the Board of Directors is necessary for any waiver of the Code for executive officers or directors may be made only by the Board of Directors of MDCO and will be disclosed as required by law or regulation.

Dissemination and amendment of the Code

MDCO will distribute the Code to all new MDCO personnel upon commencement of employment or commencement of another relationship with MDCO. MDCO will also require MDCO personnel to annually acknowledge that he or she has received, read and understood the Code and agrees to comply with its terms.

MDCO reserves the right to amend, alter or terminate the Code at any time for any reason. You may access the most current version of the Code on MDCO's Intranet. Our Board of Directors must approve any material amendment of the Code.

This document is not an employment contract between MDCO and any of its employees, officers, directors or contractors.

Character is like a tree,
and reputation like
a shadow. The shadow is
what we think of it;
the tree is the real thing.

Abraham Lincoln

