

TERUMO AMERICAS HOLDING CORPORATION
AND
TMC, TCVS, TLAC, THI AND MICROVENTION
CODE OF PERSONAL CONDUCT

Statement of Policy

All of each Terumo America Company's business activities are to be conducted in a manner that is consistent with the highest level of business ethics and in compliance with the letter and the spirit of this policy and all applicable laws, rules and regulations. Each Company's reputation for ethical conduct must be protected at all times. No act that places this reputation in jeopardy, even if well intended, will be condoned. It is the responsibility of each associate to maintain strict adherence to this policy. Intentional non-compliance will result in disciplinary action up to and including termination. Whenever you need help in understanding your obligations, you should consult with your supervisor, department head, Human Resource Manager or the Compliance Officer.

Note – This policy is intended to complement and implement, not replace, the SAKURA Rules, as adopted, July 2008 and amended April 2009.

General Guidelines

The following guidelines are not intended to be all-inclusive; the propriety of any activity must be considered in relation to moral, legal, and ethical standards of the highest order.

1. Associate Responsibility & Unacceptable Activities

An associate's responsibility to the Company includes a duty to act in the best interests of the Company, free from any potential personal or private conflict of interest that might reasonably be expected to adversely influence his or her judgment. While it is not possible to set forth all activities that might give rise to actual or potential conflicts of interest, the following are examples of unacceptable conduct:

a. Financial Interest

An associate must not have a direct or indirect financial interest in a privately-owned organization, or a direct or indirect substantial financial interest in a publicly-owned outside organization, either of which is a current or potential supplier of goods or services, a customer, or a competitor of the Company, unless the circumstances are fully disclosed in writing to the Human Resource, Compliance Officer or Compliance Committee. For purposes of this policy, a "substantial" interest in a publicly owned organization is defined to be ownership of two percent or more of the capital stock of such an organization.

b. Personal Services

An associate may not furnish directive, managerial or consultative services to any outside organization which is a current or potential supplier of goods or services, a

customer, or a competitor of the Company, unless circumstances are fully disclosed in writing to the Human Resource Manager, Compliance Officer or Compliance Committee.

c. Gifts and Entertainment

An associate may not accept directly or indirectly, any loan, gift, gratuity, favor or entertainment of more than nominal value from outside persons with whom the Company has an existing or a potential relationship as a supplier of goods or services, a customer, or competitor. In any event, an associate who is offered anything with a value of more than \$100 annually must report such offer to his or her immediate supervisor, the Human Resource Manager, Compliance Officer or Compliance Committee.

d. Outside Employment

An associate may not have any outside employment or interest that encroaches on the time or attention which should be devoted to the Company's business affairs or otherwise detract from the associate's ability to adequately perform his or her responsibilities. Any questions concerning outside employment should be reviewed with the associate's supervisor, department head, Human Resource Manager, Compliance Officer or Compliance Committee

2. Confidential Information

Using confidential business information for personal profit or advantage, or disclosing confidential information to unauthorized persons (whether Company associates or non-associates) is strictly prohibited. An example of such prohibited conduct would be the disclosure to a third party of business information concerning a contemplated acquisition, merger, joint venture or similar actions. Federal securities laws prohibit the purchase or sale of securities about which you have material confidential information. Furthermore, you are not allowed to provide such information to another person who then makes a purchase or a sale. If you become aware that the Company is considering a transaction with another firm, you must keep that information to yourself. Examples of these transactions include: acquisitions, licenses and marketing agreements. Use of inside information for personal benefit, either directly or indirectly, is a serious violation of the law and may be subject to criminal prosecution.

3. Use of Company Property

All associates have a duty to protect and preserve Company property entrusted to them. An associate shall not directly or indirectly use or allow the use of Company property of any kind (including property leased to the Company) for other than Company activities, except with the authorization of his or her supervisor, Human Resource Manager, Compliance Officer or Compliance Committee.

4. Relations with Government Agencies

Each Company is engaged in the research, development, manufacture, and/or distribution of products which are subject to regulation by various governmental agencies at the federal, state, and local levels. The conduct of all associates whose duties bring them in contact with such agencies must be strictly in accordance with this policy and the Company's Policy on Interactions with Health Care Professionals.

No associate shall give or offer any payment or other item of value to any government employee, and whether of not such employee is a Health Care Professional. Occasional meals of modest value (not to exceed a value of \$150.00) are permitted.

5. Agents and Consultants

Any arrangement for the retention of a sales agent, business consultant or other professional shall be in accordance with all Company policies, including Company's Policy on Interactions with Health Care Professionals.

6. Unrecorded Funds or Assets

No undisclosed or unrecorded Company funds or assets shall be established for any purpose.

7. Financial or Other Books and Records

Associates who are responsible for the completeness and correctness of financial, regulatory and other books and records relating to Company operations are required to enter accurately and completely all assets, liabilities, payments and other disbursements in such books and records in accordance with generally accepted accounting principles; as well as with the established practices and policies of the Company, including Company's Policy on Interactions with Health Care Professionals, and in a manner which will reflect the nature and purpose as well as the amount thereof. There shall be no bypassing of established internal control procedures, no false or artificial entries shall be made in the books and records for any reason, and no associate shall participate in any procedures that result in such prohibited act.

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COMPLIANCE PROGRAM AND CODE OF ETHICS
COMPLIANCE CERTIFICATE

I hereby certify that have read, been trained on and understand the Terumo America Comprehensive Compliance Program, Code of Ethics on Interactions with Health Care Professionals and Code of Personal Conduct (collectively the “Code of Ethics”). I will adhere in all respects to the ethics and standards of conduct described in the Code of Ethics. I further confirm my understanding that any violation of the Code of Ethics will subject me to appropriate disciplinary action, which may include, but is not limited to, demotion or discharge.

I certify to the Company that I am not in violation of the Code of Ethics, and I am not aware of any violation by others.

Date: _____

Name:
Title/Position: