The Compass
OUR CODE OF CONDUCT
FOR LIVING OUT THE MISSION
Dear Colleagues,

The Medtronic Mission guides our decisions and connects us to patients who depend on us. It compels us to conduct our business with dedication, honesty, integrity and service. Demonstrating these values is the most important thing we can do as a business, regardless of our financial position or what our competitors are doing.

Our Code of Conduct details the ethical standards and the framework under which we manage our business. We must strive to embed the values reflected in the Code into our culture. When we hold these values as a cultural standard, they will guide us when we are faced with the complicated issues of our times. A culture of integrity begins with our leaders, who must serve as models for employees, demonstrating honesty and inspiring accountability.

As Medtronic adapts to our changing healthcare environment, we will work in new places around the world, provide products and therapies to those who previously could not attain them, and contribute to a transformation of healthcare by providing new services and solutions. We may be challenged by the situations we encounter in this work, but I am proud we are committed to follow the laws of every country. Medtronic’s Code of Conduct identifies how we should respond when we are presented with choices related to policies, laws and regulations. Following the Code is mandatory for all Medtronic employees worldwide.

I expect each employee to know and follow the Code, to ask questions if unsure about what to do, and to promptly report any concerns. Please take a few minutes to reread the Code, and to think about what these requirements mean for you in your work. Compliance with the Code is everyone’s responsibility, every day, and it’s the only way we can truly fulfill our Mission.

Sincerely,

Omar Ishrak, Chairman and CEO

Dear Colleagues,

This Code of Conduct is intended to provide you with the foundational standards and expectations of behavior for our workplace. The Code sections are designed to reflect our shared ethical expectations of behavior with stakeholders we encounter, such as interacting with patients and customers, each other at work, our company and shareholders, governmental bodies, and our communities and environment. While the Code sets forth the foundational expectations of workplace behavior for all employees, more detailed Company policies and procedures for specific job-related functions and tasks have been created and tailored to enable you to comply with the applicable laws and regulations around the world. Each of us needs to understand and follow the Code, and those laws, regulations, and Company policies and procedures that apply to our specific jobs.

Our responsibility to ensure compliance with the Code, laws and Company policies and procedures means we need to ask questions when unsure what to do, and report any violations. Managers must address employees’ concerns about appropriate conduct promptly, and with care and respect. The Code prohibits retaliation against anyone who raises a concern, and I am personally committed to fostering an environment that encourages people to raise concerns. If you see a violation of the Code, you should tell your manager, internal legal or compliance representative, or you may call me directly. You may also call the Medtronic Voice Your Concern Line, which allows you to submit an anonymous complaint in most countries.

I hope you will enjoy the same pride as I do in working to fulfill the Medtronic Mission and the ethical values reflected in our Code of Conduct.

Sincerely,

Tom Schumacher, CECO
To contribute to human welfare by application of biomedical engineering in the research, design, manufacture, and sale of instruments or appliances that alleviate pain, restore health, and extend life.

To direct our growth in the areas of biomedical engineering where we display maximum strength and ability; to gather people and facilities that tend to augment these areas; to continuously build on these areas through education and knowledge assimilation; to avoid participation in areas where we cannot make unique and worthy contributions.

To strive without reserve for the greatest possible reliability and quality in our products; to be the unsurpassed standard of comparison and to be recognized as a company of dedication, honesty, integrity, and service.

To make a fair profit on current operations to meet our obligations, sustain our growth, and reach our goals.

To recognize the personal worth of employees by providing an employment framework that allows personal satisfaction in work accomplished, security, advancement opportunity, and means to share in the company’s success.

To maintain good citizenship as a company.

“Nothing I can say about Medtronic today makes me happier or more optimistic about the future than the fact that the Mission is deeply embedded as a permanent part of the culture.”

- Earl Bakken, Co-Founder, CEO Emeritus
I. Introduction

The Medtronic Mission resonates deeply within the hearts and minds of each of us, at every level of our organization. We are dedicated “to alleviate pain, restore health, and extend life.” It’s a privilege to have work—a purpose—that directly improves the lives of patients, their families and loved ones worldwide through technology and philanthropy. In a very real way, our Mission defines why we come to work.

Our Stakeholders

Patients & Customers: Patients (whose lives can be improved with our products and therapies) are at the heart of our Mission. Patients, as well as the healthcare providers and others who care for them, are the cornerstone of our business. We strive to make products of unsurpassed reliability, quality, and value. We dedicate our energy and resources so that patients around the world can have access to them. We communicate honestly, maintain ethical standards, and respond promptly to questions, concerns, and issues. We also safeguard sensitive patient and customer information, just as we would our own.

Fellow Employees: We hold ourselves accountable to each other. Our Company’s vision and Mission can only be achieved when we work together to create and maintain a healthy and safe working environment. We do this, in part, through mutual respect, appreciation, and trust. Working within this framework allows each of us the opportunity for personal and professional satisfaction while maximizing our strength as an organization.

Company & Shareholders: We seek to return a fair profit to our shareholders. As stewards of our Company’s resources, we must make job-based decisions with Medtronic’s best interests in mind. We have a responsibility to ensure that our Company’s books and records are accurate, that the information we learn while performing our work is used properly, and that we treat these Company assets with great care. We also have a responsibility to ensure that those who do business on our behalf share our commitment to following our standards for business integrity.

Government Regulators: The medical device industry is dynamic and highly regulated by governments worldwide. Government Regulators work to protect the health and safety of their citizens and the integrity of their markets by enforcing appropriate laws and regulations. We fulfill our Mission and maintain our position as the trusted market leader when we follow the spirit and letter of all applicable laws and regulations, and supporting Company policies everywhere we work.

Communities and the Public: Our Mission commits us to maintaining good citizenship in all of the communities in which we live and operate, and to society in general. We strive to act responsibly in all aspects of our local, national, and global communities, including in the business, political, environmental, and philanthropic activities in which we participate.
Our Guide to Living Out Our Mission

This guide outlines our shared values and expected workplace behaviors. This guide is meant to enable each of us to live out our Mission in our daily interactions and tasks. For this reason, the topics contained within this guide are organized around key tenets of our Mission.

Complying with the Law

No matter where we conduct our individual work, following the laws, regulations, and Company policies in the countries where we do business is not only required, but also critical to our success. Global laws and regulations are complex, subject to change, and often vary from country to country. This is why each of us must learn and follow the laws, regulations, and Company policies that apply to our individual work, and seek guidance whenever we have questions. Each of us must be cooperative and truthful in connection with any investigation conducted by or for the Company into possible violations of the law, regulations, or company policies. Any failure to do so will be grounds for discipline, up to and including termination.

Protecting Our Reputation

We all benefit from the Company maintaining a reputation for conducting business ethically and with integrity. It’s a valuable Company asset earned through the behavior of employees past and present. We all have a responsibility to maintain and enhance this legacy through our daily interactions.

Respecting Our Code

The high standards of ethical conduct reflected in our Code apply to everyone at every level of the Company. This includes employees, officers, directors, and anyone conducting business on Medtronic’s behalf, such as contractors, consultants, and distributors. We represent our Company wherever we operate, and must reflect our Company’s ethical standards in every aspect of our work life.

The Importance of Asking Questions

We believe that acting with integrity means always being truthful, accountable, and doing the right thing. While this sounds simple enough, sometimes this can be difficult in practice. We work in a very complex environment where we may encounter situations with unclear or conflicting goals.

Anytime you have questions about whether an action is lawful or complies with our Code, seek advice. Depending on the circumstances, you may seek advice from a coworker, your manager or supervisor, a representative from Human Resources, or someone within your Legal or Compliance Department. In many countries you may also ask a question or raise a concern anonymously through the Voice Your Concern Line. Always ask questions when you are unsure of the right course of action.

Voicing Your Concerns

Calling out potentially illegal, unethical, or even uncertain actions is important. It protects our patients, customers, coworkers, our personal and professional integrity, and our Company's
reputation. You should feel encouraged to ask questions and empowered to express concerns made in good faith—*with honesty, sincerity, and without malice.*

If you become aware of a situation that may involve a violation of our Code or any applicable law or policy, you have a duty to report it promptly. Doing so may help our Company prevent illegal or unethical misconduct, or may prevent a situation from escalating.

All reports of misconduct are taken seriously. Each report is reviewed to confirm whether further investigation is warranted and to determine the appropriate response. Investigators strive to conduct each case with impartiality, competence, honesty, fairness, timeliness, thoroughness, and confidentiality. Medtronic respects the rights of all parties involved in potential misconduct and will handle all reports with discretion. No one is ever presumed to be guilty. When possible, based on legal restrictions, the Company will share with you whether your reported issue required an investigation and whether it was resolved.

**Voice Your Concern Line**
Ideally, it’s best to ask questions or voice your concern within your own department, geography, or business unit through face-to-face discussions. Local resources are often closest to the issue, may be able to provide helpful insight, and can respond quickly. How to ask questions or voice your concern depends on the nature of the issue, your own comfort level in reporting, the people involved, and local or geographic laws and regulations. Sometimes you may want to ask a question or raise a concern outside your department confidentially or anonymously. You may contact the Medtronic Voice Your Concern Line—which, in most countries, allows you to submit a question or report anonymously—by calling 1-800-488-3125 or submitting a report using the [Voice Your Concern Line website](#).

**Non-Retaliation Policy**
Medtronic forbids retaliation against anyone who asks questions or voices a concern in good faith. Anyone who engages in retaliation against someone who asks questions or voices a concern will face discipline, up to and including termination, regardless of that person’s position or stature within the Company.

**Q:** Teresa confidentially reports a concern to her supervisor related to quality testing that occurs on her manufacturing line. She is concerned that product quality and patient safety could be compromised. In the weeks that follow, she notices that her manager is overly critical and distant with her. Recently, she discovers that she will be reassigned to another production line on the second shift, which is very difficult for Teresa because of family obligations. What should Teresa do?

**A:** If Teresa believes she is experiencing retaliation for reporting her concern, she should immediately contact a human resources representative, Medtronic legal counsel, her business unit or geography’s compliance leader, the Medtronic Chief Ethics & Compliance Officer or the Voice Your Concern Line. Medtronic will not tolerate retaliation against any employee who seeks advice, raises a concern, or reports suspected misconduct in “good faith.” Teresa did the right thing. We must strive to continue to create and maintain a culture that encourages and supports this behavior.
II. Our Relationship with Each Other

Our aspiration to alleviate pain, restore health, and extend life is more meaningful when we work in an environment that values the relationships that we build with each other. We must care about the well-being of our coworkers and share in the responsibility to create a safe work environment based on mutual trust and respect.

Employee Wellbeing

Our Company invests in our personal and professional growth. Our physical and emotional wellbeing affects the health of our work environment and is important to Medtronic’s success. Supporting our wellbeing is fundamental to our Company’s values. Employee wellbeing means, in part, that we each feel valued as a contributor and have a sense of belonging within our Company. It means that we get timely and honest feedback about our work and our professional development. Our Company maintains high standards of fairness and respect, supporting individuals through a wide variety of services.

A Safe & Healthy Working Environment

Our Company’s most important resource is our people. Therefore, our success depends upon maintaining a safe and healthy environment for all employees. This includes working in an environment that is inclusive and free from harassment, violence, and substance abuse. We all share in the obligation to create a safe and healthy workplace.

“Nothing is more important to the success of this company than our people. We need to make sure not only that we have capable and dedicated people, but also that they enjoy their work, feel good about their company, and believe that they are making a difference.”

- Win Wallin, Former CEO
Workplace Environmental, Health and Safety

The health and safety of all employees and protection of our environment is a top priority in all of our locations. We must constantly strive to prevent workplace injuries, illnesses, and environmental releases by:

• following all applicable environmental, health, and safety laws and regulations;
• complying with the Medtronic Environmental Health and Safety (EHS) policies and procedures in all of our facilities;
• reporting, tracking, and developing corrective and preventive actions;
• conducting ourselves in a safe and responsible manner, according to EHS best practices;
• taking all reasonable precautions when handling hazardous or unsafe materials, and when operating machinery and equipment; and
• working to continuously reduce workplace hazards and environmental impacts.

You should immediately report any behavior or activity that jeopardizes the safety of your workplace or the environment.

For additional information, contact your Environmental Health and Safety representative.

Inclusion

We value the richness and true innovation that comes from having a diverse and inclusive global workforce. We achieve success and innovate when we capitalize on our differing perspectives, backgrounds, and experiences. Our Company encourages the open sharing of ideas and the respectful communication of problems in order to better serve our Stakeholders.

We will only hire, retain, or promote based on individual merits and qualifications. These actions may never be done on a discriminatory basis such as (but not limited to) race, religion, gender, color, ethnic or national origin, age, disability, sexual orientation, gender identity and/or expression, or marital status. Our Company will not tolerate any form of discrimination on the basis of these or other legally protected traits.

Q: Luca is a country manager and needs to promote a member of his team to replace one who just retired. He thinks that, since David is 50 and nearing retirement age and Elena is only 35 and may stay with Medtronic for many years, it would be wise to promote Elena. After all, Medtronic will invest in training the newly promoted employee and he wants this investment to be used wisely. Is this a good employment decision?

A: No. Luca is making this decision in part on the basis of age. This discriminatory practice is illegal, contrary to our values and never acceptable. As a leader, Luca is modeling the wrong behavior and is putting his position and the company at risk. In addition, Luca may limit the performance of his team by viewing his direct reports through a narrow perspective. As with hiring and retention, Luca needs to make decisions regarding employee promotion based on individual merits and qualifications not legally protected traits.

Harassment

We must foster an environment that is trusting and respectful, and free of any type of unlawful harassment or offensive conduct. This type of conduct interferes with our work environment and productivity, and is contrary to our Company’s values of fairness and respect for the contributions of others. We will not tolerate or allow participation in any type of conduct prohibited by our Harassment and Other Forms of Offensive Behavior Policy.
Workplace Violence Prevention & Escalation

We foster a workplace at Medtronic in which physical intimidations, threats of violence, physical abuse, and weapons of any kind have no place. If you become aware of or suspect incidents or threats of workplace violence, report your concerns immediately to your manager, Human Resources or the Global Privacy & Security Office. If you believe that you or someone else on Company property may be in imminent danger, follow your site’s emergency protocols, by either contacting your local law enforcement and/or notifying Medtronic Global Command Center. Then follow up internally by contacting Human Resources, your manager or supervisor or another member of the management team.

For more details, see Medtronic’s Workplace Safety and Security Policy.

Substance Abuse

For your safety and the safety of others, you should not perform your work under the influence of any substance. This includes alcohol, illegal drugs, and prescription medications either improperly used or that impair your ability to work safely. No one may possess, use, sell, offer, or distribute illegal drugs or other controlled substances on Company premises.

For your wellbeing please contact Medtronic Employee Assistance Program (MEAP) if you have concerns about your drug or alcohol use. MEAP is a free and confidential resource supporting Medtronic employees and their families with various workplace and personal challenges.

Protecting Employee Privacy

We respect and protect the confidentiality of all prospective, current or former employees’ personal information. If your work involves handling such information then:

• Know and follow the standards for access, use, transmission, storage and disposal of employee personal information.
• Limit access to this information to authorized persons with a legitimate business need.

If you believe confidential information has been inadvertently accessed or distributed, whether in email, social media, or hard copy, contact STOP THINK PROTECT immediately.

1. What is personal information?
(click to reveal)
II. Our Relationship with Each Other

Individual Responsibility
We are all expected to have a strong work ethic—an honest day’s work for an honest day’s wage. We are also expected to use Company resources reasonably and limit expenditures to what is necessary and appropriate to meet our business needs. Whether traveling or making purchases on Medtronic’s behalf, we are expected to be responsible stewards of Medtronic resources.

Every individual, regardless of role, position, or title, can be an “Integrity Leader.” By modeling the right conduct through your words and actions, you have the opportunity to positively influence the culture of your department and, more broadly, Medtronic. When you lead by example, you have the ability to influence others to do the right thing and help enable all of us to live out our Mission to its fullest.

Q: Daniel overhears a team member boasting about receiving reimbursement from the company for personal expenses. Later, Daniel shares his concern privately with his manager Camilla. Camilla listens carefully and commends Daniel for his courage in speaking up to address the problem. What should she do next?

A: After assuring Daniel that his concern will be addressed, Camilla should escalate this allegation of fraudulent conduct to her compliance or legal department for investigation. Until the facts are understood, Camilla should be careful to maintain a high level of confidentiality. Even though she may not be able to provide details on the investigation, Camilla should remain in contact with Daniel to assure him that she is engaged in the process. By being fair, objective, and responsive to Daniel’s concern, Camilla can create a trusting environment where Daniel and others will feel safe to voice concerns before they become larger problems.

Manager & Supervisor Responsibility
Managers and supervisors need to model and inspire ethics and integrity at work. We rely upon managers and supervisors to demonstrate a strong commitment to our Mission and Code through their words and actions.

Managers and supervisors must also:
• ensure compliance and promote personal accountability in others;
• ensure that team members understand and meet their responsibilities to abide by the Code, Company policies and procedures, and relevant laws and regulations;
• include integrity and compliance as a factor when evaluating employees;
• create an “open-door” environment where direct reports and other employees feel comfortable asking questions, voicing concerns, or reporting perceived misconduct;
• ensure employees, contractors, or others who ask questions or voice their concerns are aware that the Company will not tolerate any form of retaliation for doing so; and
• raise questions or voice concerns through the appropriate channels, including their manager, compliance officer, or legal representative.
III. Our Relationship with Others

In order to fulfill our Mission, we must interact with patients, customers, and third parties outside of our Company with integrity. We do this by dealing with others fairly, setting high ethical and quality standards. We strive to only work with third parties who maintain the same high standards that we do.

Fair Dealings

We are committed to maintaining long-term, productive business relationships with each of our customers. Every interaction we have with healthcare professionals, patients, payers, and other customers is an opportunity to strengthen those relationships by demonstrating dedication, honesty, integrity, and service.

We are also committed to dealing fairly with other third parties at all times. We provide only honest and truthful information, and will not engage in any unethical or illegal conduct as we conduct Company business. We do not disparage or make untrue statements about our competitors’ products or services. Instead, we stress the advantages that we have to offer and only make accurate and fair comparisons between our offerings and those of our competitors.

Competitive Information

We deal with competitive information as part of conducting our business. If your work requires you to access or disseminate competitive information, you should remember the following guidelines:

- Use only appropriate methods for collecting competitive information;
- Never lie or misrepresent yourself when gathering information;
- If you receive a competitor’s confidential information inadvertently, do not copy or forward this to others. Immediately report the incident to your manager, compliance officer, or legal representative and follow their instructions;
- Never recruit people with the intent to obtain any third-party confidential information; and
- Communicate to agents, distributors, suppliers, consultants, or other business partners that they must observe these guidelines when acting on behalf of our Company.
Quality Commitment

We strive without reserve to be unsurpassed in patient safety, product quality, and reliability. Our vision is to be the company most trusted in product and therapy excellence. To achieve this goal, we must comply with the laws, regulations, Company policies and procedures, and standards for safety and efficacy in the research, design, manufacturing, distribution, and monitoring of our products. In addition to holding ourselves accountable for the quality of our products and therapies, we also hold our suppliers and distributors accountable to ensure the quality of the products and services they provide.

Each of us is responsible for asking questions and voicing concerns related to compromised quality and safety. We also have a responsibility to report any product quality issues for the purpose of tracking product performance and taking appropriate corrective and preventive actions. If you learn of a complaint associated with a Medtronic product, you have a responsibility to promptly report it to the appropriate quality function.

For additional information, visit the Global Quality website.

Customer & Patient Interactions

We have a responsibility to ensure that our interactions with customers and patients are ethical and beyond reproach. We will not attempt to influence a healthcare professional, patient, or customer through improper inducement. This means that we will not offer or provide an improper payment or other benefit to a customer as a reward for prior business or inducement for future business. We will adhere to our Global Business Conduct Standards (BCS) in order to build relationships based in integrity, trust, and honesty. Those of us who interact with customers must know, understand, and follow our BCS and any policies and procedures that apply to our work.

For additional information, including the BCS and Company-wide policies and procedures, visit the Office of Ethics & Compliance website.

2. Who is our customer? (click to reveal)

Q:

While at his daughter’s soccer practice, Peter is approached by another parent. Noticing the Medtronic logo on the Distribution Supervisor’s jacket, the other parent asks Peter if he works for Medtronic. She mentions that her oldest son has a Medtronic Diabetes Insulin Pump and shares their story with Peter. What should Peter keep in mind?

A:

Every 3 seconds, a patient’s life is improved through our products and therapies worldwide. As a result, it is not uncommon for Medtronic employees to interact with patients or their family members outside of the workplace environment. If the other parent mentions a product quality concern to Peter, he needs to keep in mind that he is obligated to promptly report this to the appropriate contact for complaint handling. This is true no matter how we learn of a customer concern (e.g., interpersonal communications, social media, and newspaper articles). When you’re unsure if something is a product quality concern, you need to keep this simple rule in mind: when in doubt, report it.

Q:

Sara, an administrative assistant, needs to make travel arrangements for a group of customers visiting from another country. She knows that their travel expenses and business courtesies must comply with our Business Conduct Standards. What else should Sara consider?

A:

As with all employees interacting with customers and prior to making any commitments to the customers, Sara needs to be familiar with any country-specific BCS requirements that may apply to these customers, such as spending limits or required local approvals. If Sara is still unsure, she should contact her compliance department for details. She should also ensure the local business contacts for these customers are aware of the planned event.
III. Our Relationship with Others

Innovation Through Collaboration
As the global leader in medical technology, our innovative products benefit millions of patients worldwide. Yet, the start of our Company can be attributed to a single act of innovative collaboration: Earl Bakken’s legendary partnership with pioneering heart surgeon, C. Walton Lillehei, MD. Continued innovation through collaboration will allow us to remain on the forefront of technology for the betterment of the health and economic benefits for patients, customers, healthcare systems, and societies worldwide.

Respecting the Patient-Physician Relationship
We respect the relationships we have formed with our patients and customers, and the trust they have placed in us. We must, however, hold a greater respect for the relationship that exists between patients and their healthcare professionals. This, too, is a relationship based on respect, collaboration, and trust. Physicians have a moral, ethical, and legal obligation to put the patient’s welfare ahead of their own self-interest. Patients have the right to expect this. At no time should our work compromise the integrity of the patient-physician relationship.

What do Patients’ Rights Include?
Patients’ legal rights vary and depend on the overarching cultural and social norms of the country or jurisdiction. We believe that all patients, regardless of geographic location, have the right to be treated with courtesy, respect, dignity, responsiveness, and timely attention. We believe that patients have a right to be informed about products in a way that is fair and balanced, which includes the associated risks as well as benefits. We believe that they have a right to choose the product or therapy that best meets their individual need and disease state, even if this is not a Medtronic product, and we respect their decision. We believe that patients have a right to confidentiality and we will safeguard their private information.

Supporting Our Products
In order to be unsurpassed in our dedication, service, and commitment, some of our employees fulfill a critical need by providing technical support for our products in various clinical settings. This includes educating healthcare providers in the application and use of our products and therapies, and interacting with patients as appropriate under the direction and supervision of their healthcare provider. These employees represent our Company. They are not part of the hospital staff and they do not practice medicine.

Promoting Our Products
Respecting the patient-physician relationship includes promoting our products solely based on their approved labeling, and promoting and selling our products through accurate and truthful communications about their efficacy, quality, safety, and price. All information provided to our patients and customers about our products and therapies, including availability and delivery, must be truthful, balanced, and supported by data and relevant experience. All materials created for use in promoting our products must be reviewed and approved through the proper channels.

We are bound by law to secure the appropriate approvals for our products through regulatory agencies and bodies worldwide. Since approvals are unique to each country, we will follow the specific requirements for the marketing, sale, and promotion of our products and therapies in that country.
Patient Data Privacy & Security

In the course of conducting our business, we need access to various types of personal information of our patients. Similar to employee data privacy and security, patients and their healthcare providers expect us to access, use, transmit, store, and dispose of their personal information in a safe and secure way, and in accordance with applicable laws and regulations.

For more details, see Medtronic’s Global Privacy and Data Protection Policy.

Q:
Marco, a technical consultant, overhears a conversation between a coworker and a patient. In the course of locating the caller’s data, Marco’s coworker comments that there are three other patients in the same city with the same name. Marco’s coworker then asks the patient to confirm their street address. What is wrong?

A:
Marco’s coworker correctly asked the patient to confirm his/her street address before providing any information but should not have revealed that there were three other patients with the same name in the same city. Marco should explain to his coworker that this may have violated Medtronic policy and patient data privacy regulations and may require follow-up. If Marco is uncomfortable talking directly with his coworker, then he should discuss his concern with a manager or supervisor.

Patient Data Privacy

As part of our jobs, we may create, develop or receive information about patients’ experiences with our products and services in a variety of areas, including:
- Patient Registry
- Call Centers
- Clinical Research
- Product Quality & Assurance
- Research & Development
- Technical Support
- Marketing (Social Media)

We must always treat such patient information:
- Confidentially, according to applicable laws
- Appropriately, according to the expectations of our customers
- Respectfully, in honor of our patients’ willingness to trust us to use sensitive information to oversee the quality, safety, and effectiveness of our medical devices and therapies

What is Patient Information?

As with employee data, patient information is any information that can be used, alone or in combination with other information, to identify a specific individual (such as name, street address, city, state, national identifier, date of birth). It is any information about health status, the provision of healthcare, or payment for healthcare that can be linked to a specific individual. It also includes any information related to a patient’s health condition, services received, invoices, medical charts, and insurance coverage information.
III. Our Relationship with Others

**Patient Data Security**
Our Company maintains appropriate physical, technical, and administrative security standards and procedures to safeguard our patient data and systems. We must know and understand the importance of our privacy and security policies, and must comply with them. We are permitted to access and use only the patient information we need to perform our job duties in accordance with Company policies and applicable laws.

If you know or believe that confidential information has been inadvertently shared or sent out, whether in email, social media, or hard copy, contact STOP THINK PROTECT immediately.

**Third Party Relationships**
In order to conduct business and extend our Mission, Medtronic partners with third parties. We seek partners who share our commitment to quality, cost-effectiveness, responsiveness, citizenship, and innovation. We strive for open communication with all of our interested third parties. As a result, we may be privy to confidential information about our vendors, suppliers, and other business partners. We must safeguard this information and honor all contractual commitments. In part, this means protecting all third party intellectual property, such as inventions and software, from disclosure, theft, loss, or misuse.

3. What is a third party?
(click to reveal)
IV. Our Relationship with the Company & Shareholders

Meeting our obligations, sustaining our growth, and reaching our goals depend on our relationship with the Company and shareholders. When we protect our Company’s assets and set high standards in ethical business practices, we increase shareholder confidence and strengthen our place in the market.

Safeguarding Our Assets

The tools we use to perform our work—our workplace, materials, equipment, and third-party service providers—are to be used for appropriate business purposes. These assets were accumulated through the hard work of employees spanning the globe. We each have a responsibility to protect these assets from theft, loss, misuse and waste. You may need to use Company equipment, such as computers or the telephone, for occasional personal communications. Such use is permitted, as long as it is minimal, does not interfere with your work performance, does not create a conflict of interest, and does not result in a significant cost to the Company.

Investor & Media Inquiries

As a company, we must speak with one voice to investors, analysts, the press, and public interest groups, and in accordance with all applicable laws and Company policies. Therefore, any requests from agencies, including investors and financial analysts, should be referred to Investor Relations. Similarly, requests from the media or community members should be referred to Public Relations.

Confidential & Proprietary Information

Open, effective exchange of company information is critical to our success. Information concerning our business activities is often confidential and key to maintaining our competitive advantage. Disclosure of confidential information outside Medtronic could seriously damage our Company’s interests. Therefore, safeguarding our Company’s information is a responsibility we all share. As with all of our confidential information, we must:

- ensure conversations are not overheard;
- secure sensitive documents; and
- protect mobile, handheld devices from theft and loss and never leave them unattended.

If you know or believe that confidential information has been inadvertently shared or sent out in email, social media, or hard copy, please contact STOP THINK PROTECT immediately.
IV. Our Relationship with the Company & Shareholders

Confidential information is information that is not generally known or readily available to others. This includes technical know-how and data, trade secrets, business plans, marketing and sales programs, and sales figures, as well as information relating to mergers and acquisitions, stock splits, divestitures, licensing activities, and changes in senior management.

Medtronic Tip:
Be aware of your environment and form of communication in and outside of Medtronic facilities. Be cautious when discussing sensitive information on your cell phone or with a coworker in public places, such as elevators, airports, and restaurants—people tend to talk louder on cell phones than in face-to-face conversations. Do not leave documents containing sensitive information in a place where an unauthorized person might have the opportunity to read them, including your unlocked desk or on a copy machine.

Intellectual Property
Our company’s intellectual property is one of our most valuable assets, and we substantially invest in its development. We protect our company’s intellectual property by obtaining patent, trademark, or trade secret protection, and by taking precautions to prevent inappropriate disclosure, use, or loss of such information. We vigorously enforce our rights to these assets. Likewise, we respect the intellectual property rights of others.

Intellectual property (IP) includes patents, trade secrets, trademarks, copyrights, design rights, trade dress, logos, know how, photos/videos, individuals’ names and likenesses, and other intangible industrial or commercial property.
Social Media
The internet provides unique opportunities to listen, learn, and engage with internal and external stakeholders using a wide variety of tools, such as blogs, social networking sites, and chat rooms. These are great resources, but they are not without risk.

Our use of social media should be responsible, ethical, and appropriate. Social media is a public resource and only non-confidential information about our company may be posted. When using social media, always consider any information posted online as permanent—even if you later delete or retract it. For your wellbeing and the wellbeing of other employees, carefully consider any message before posting. Limit the amount of personal or business information you post, and be cautious and skeptical.

For additional information, visit the STOP.THINK.PROTECT website.

Financial Integrity
Our shareholders depend on our honesty and integrity, particularly when measuring the financial performance or strength of our Company. It is crucial that we maintain ethical and honest accounting practices at all times. This includes all aspects of our financial activities: how we spend, transact, report, document, and comply with global financial requirements.

Accurate Accounting
We must ensure our company’s financial information is accurate and complete. Our shareholders and regulators, among others, expect us to do so. The records we create as part of our daily responsibilities have a significant impact on the financial information our Company discloses and the decisions we make. Management personnel or financial officers involved in the preparation or communication of our public disclosures must understand and comply with our Company’s standard for public disclosure.

Records Management
Records and accounts must be complete and not misleading. All Company accounting records, and the reports produced from those records, must be kept and presented in accordance with all applicable laws and relevant accounting standards, as well as the Medtronic Worldwide Finance Manual. We must retain all records that are held for legal purposes and retain all other records in accordance to our records retention policy.

Falsification of Records
Our honesty and integrity is reflected in the accuracy of our records. We will at all times accurately disclose all funds and assets, and record all transactions. We maintain one set of books in which no false or artificial entries will be made.

Conflict of Interest
A conflict of interest occurs when our own personal activities or interests—or those of someone close to us—conflict with the best interest of our Company. We are expected to place Medtronic’s best interest ahead of our own when conducting Company business. This means avoiding any perceived or actual conflict of interest. While this concept seems simple, the wide varieties of situations that may create a conflict of interest make this complex. Gifts and business courtesies, outside opportunities, and personal relationships are just a few of the many situations in which a conflict of interest may occur.

Q:
Mary, an engineer, receives a telephone call from a university student conducting research in an area which relates to Mary’s latest work. Mary guesses that the student must know about her project because of what Mary posted on a personal social networking internet site. She wants to help the student and is proud of her work. Should Mary provide information about her project?

A:
Mary cannot share details of her project with anyone outside of Medtronic if it is non-public, confidential, or proprietary information. Mary should use extreme caution when posting company-related information on her personal social networking page, as this may not be in the best interest of the company. Competitors regularly search the internet for this type of data and persuade unsuspecting employees into sharing additional information that can be used to piece together a total picture of confidential projects, processes, plans, etc. If Mary posted any non-public information, she should immediately report the breach to STOP.THINK.PROTECT.
Gifts & Business Courtesies
Just as gifts and business courtesies can undermine the integrity of our relationships with customers, they can create a real or perceived conflict of interest in our interactions with other third parties. While there may be appropriate business reasons for accepting business courtesies, such as meals and entertainment, we must use sound judgment in order to avoid a real or perceived conflict of interest. We may never solicit gifts, entertainment, or recreation for personal use. These items may only be accepted under limited circumstances and approved by your manager.

Q:
Ian, a field representative, has been calling on a physician customer for the past year and found that they share many common interests. The physician suggested spending personal time with Ian outside of the work setting. These interactions could lead to a romantic relationship. What should Ian do?

A:
Field employees spend a great deal of time with customers and establishing personal relationships is common. Romantic relationships with customers are more complex. Among other issues, these could interfere with the patient-physician relationship, raise concern among the physician’s staff, and create a conflict of interest. If Ian is interested in moving forward with a dating or a romantic relationship with this customer, he should disclose this information to his manager or HR representative and discuss any available options, such as, a change in territory coverage.

Outside Opportunities
We achieve our Mission through our commitment to the work that we perform for Medtronic. Outside opportunities, such as employment with another company, that interferes with our work performance or creates a conflict of interest, should be avoided at all times.

Personal Relationships
We cannot let our personal relationships inappropriately interfere with the actions we take as employees. Favoring a family member, romantic partner or other personal friend when making a business decision is unfair and contrary to our values. Decisions should be based on merit, not who you know.

More detailed information and examples regarding conflicts of interest can be found online at the Office of Ethics & Compliance. When you are unsure if a situation or interaction is a conflict of interest, review the Company’s Conflicts of Interest Policy. If further guidance is needed, consult with your Manager, Legal Representative, or Compliance Officer.
V. Our Relationship with Regulators

Our reputation for dedication, honesty, integrity, and service also depends upon our ethical interactions with government regulators.

Clinical Research

We are committed to ensuring the safety, privacy, and well-being of the patients who volunteer in our clinical trials. We fulfill our Mission by upholding the highest ethical, scientific, and clinical standards in all of our research initiatives worldwide. Our clinical studies are designed and conducted in accordance with:

- internationally recognized principles of ethics;
- local laws and regulations;
- recognized medical and ethical standards; and
- supplemental requirements imposed by a research site or institutional ethics committee.

We respect the culture, laws, and regulations of the countries where we conduct our studies. We must follow the principles of ethical clinical study conduct, accurate and transparent reporting, interpretation, and verification of our clinical data and results.

Regulatory Affairs

In order to ensure that those patients who may benefit from our product have access to them, we must abide by local regulatory requirements. This includes acquiring appropriate approvals and registrations to enter the marketplace, proper labeling controls, and all other requirements of government agencies. We are also committed to maintaining an open, constructive and professional relationship with regulators on matters of regulatory policy and submissions.

Fair Competition & Antitrust Laws

Competition laws (also called antitrust laws) preserve a level playing field for all businesses and allow us to make a fair profit. They promote open and fair competition and prohibit agreements or practices that unfairly restrain trade. These laws ensure that markets for goods and services operate competitively and efficiently for purchasers and sellers.
V. Our Relationship with Regulators

Violations of these laws do not require an actual or written agreement between competitors. These can be based upon conduct of individuals such as sharing with a competitor our pricing information or other confidential strategies for sales terms and conditions. To protect yourself and the Company, do not share confidential information with a competitor. If a competitor attempts to engage you in a discussion regarding illegal competitive activities, stop the conversation immediately and report the interaction to the Legal Department. These laws are complex and vary greatly by country so you should seek guidance from Medtronic legal counsel if you have any questions.

Q: While representing Medtronic at a major medical congress, Karen encounters Steve and Beth, who work for Medtronic competitors. In discussing one of the breakthrough technologies presented at the conference, Beth jokes that her company will need to dramatically discount their products and start selling in vending machines in order to compete. What should Karen say?

A: Karen should refuse to discuss the matter and leave the conversation. Trade shows and congresses are designed to encourage social interaction and informal discussion. These kinds of informal, relaxed conversations with competitors can cause problems if the wrong topics are discussed. Even joking about inappropriate topics, such as marketing or pricing strategies, could be misinterpreted and misreported as potential violations of competition laws.

4. What are some examples of illegal competitive interactions? (click to reveal)

Anti-Corruption
Corruption undermines our integrity and reputation. It’s contrary to our Mission, shared values and long-term success. We succeed as a company based on the quality and value of our people, products, and services, and how effectively we alleviate pain, restore health, and extend life. We will not permit corrupt acts as a means to further our business. They not only interfere with our long-term business goals, but can also put patients at risk.

Bribery
Our respect for our Stakeholders and our commitment to conduct our business with integrity means that we never offer or provide any form of bribe, illegal payment, or kickback. We do not offer or provide items of value in order to improperly induce or reward a customer for recommending, using, ordering, or purchasing a product or service. Likewise, we will not offer or pay for an unfair advantage in the marketplace, whether in areas of product approval, sales, research, permitting, hiring, or any other aspect of our business.

Remember, we cannot hire third parties to do something we are not allowed to do ourselves. We could be liable for violating anti-corruption laws even if we did not know, but should have known, that an agent, distributor, or other third party acting on our behalf was giving a government official an illegal payment.

Gifts for Government Officials
We take pride in our honest and transparent business practices and must never make inappropriate attempts to influence a government decisionmaker. We must avoid giving any kind of illegal gift to a government official or employee of a government-owned enterprise. The standards for nominal gifts and entertainment can vary by country. Before giving anything of value, consult local standards and obtain prior written approval from the applicable country compliance officer. If you have any doubt as to whether a gift is permissible, contact your Legal or Compliance Department for guidance.

5. What is bribery? (click to reveal)
Who are Government Officials?
Government officials include federal, state, or local government employees, political candidates, and even employees of government-owned enterprises, such as nationally- or state-owned medical facilities. Government officials may include healthcare providers employed by governmental or state-run hospitals among others.

Securities Laws & Insider Trading
Countries worldwide have enacted laws that prohibit trading securities based on insider information. Insider information is information that is material and either not in the public domain or not available to the public. This means information that has not yet been released to the public and is likely to affect the decision of a reasonable investor. From time to time, each of us may have access to material, confidential information about our Company (such as non-public business performance data) or other business partners. We cannot purchase, sell, or donate securities based on this information. Nor can we make any recommendations or discuss such information with others outside our Company. This is considered insider tipping and violates insider trading laws.

For more details, see Medtronic’s Insider Trading Policy.

International Trade
We are a global company that engages in international trade each and every day. Since we are based in the U.S., we must know and follow U.S. import and export laws and regulations no matter where in the world we perform our work. We must also know and follow the laws and regulations of the countries in which we export or import products, which can be very complex, along with our own Company policies.

Boycotts & Sanctioned Countries
U.S. law prohibits cooperation with certain boycotts imposed by some countries against others, and requires that any request in aid or support of such boycotts be reported to the U.S. government. We do not participate in prohibited boycotts. Also prohibited under U.S. law is trade with certain sanctioned countries.

If you receive a request to cooperate with a prohibited boycott or trade with a sanctioned country, immediately report this request to your manager or Legal Department. For questions about trade laws or our Company policies, contact your manager, import/export compliance officer or Legal Department.

What is an Import?
Any tangible or intangible item that is brought into one country from another.

What is an Export?
Any tangible or intangible item that is sent from one country to another. This is true regardless of the item type (e.g., medical devices, software, and technical information) or method of transportation (e.g., mail, hand-carry, and downloaded from a website).

Government Audits & Investigations
We cooperate and comply with valid governmental investigations and requests for information, while also protecting the legal rights of Medtronic and its employees. We also cooperate with government officials who may inspect our facilities or investigate our activities. When inquiries occur, consult with your Legal Department before submitting to any interviews, answering questions, producing documentation or discussing compliance. All communications and documents connected with a government inquiry or other legal matter, including a notice of investigation, lawsuit, subpoena or request for production of documents, must be forwarded to your Legal Department immediately.
VI. Our Relationship with Our World

Our relationship with the world is maintained through good citizenship. Citizenship not only includes the high ethical standards that guide the way we do business and create quality products, it also includes promoting healthcare access, respecting human rights, taking care of the environment, best-in-class labor practices, philanthropy, and volunteerism.

Human Rights & Fair Labor Practices

We aim to be a positive social presence in every community where we work. We promote basic human rights by following applicable local labor laws and we do not allow child or forced labor by our Company, vendors, or suppliers. We also follow all applicable wage and hour laws, including minimum wage, overtime, and maximum hour rules. For additional information, please review the Medtronic Corporate Statement on Human Rights.

If you have any questions or concerns regarding our employment practices, please contact your manager, Human Resources representative or Legal Department.

Environmental Sustainability

We recognize the critical interdependence between human health and the environment, and our inherent responsibility to continually strive to improve the welfare of our employees, our communities and environment. We are committed to:

- Conserving natural resources;
- Reducing greenhouse gas emissions;
- Eliminating waste;
- Reusing and recycling materials;
- Purchasing environmentally preferable products; and
- Enhancing sustainability during new building construction and facility modifications.

Q: Medtronic has great initiatives for environmental stewardship, such as conducting an Environmental Health and Safety evaluation for new products and processes that includes hazardous material selection, waste and water generation, air emissions, and packaging from the design phase through disposition of the product at end of life. My role does not allow me to participate in the large initiatives found on the Go Green for Life Website and noted in our Corporate Citizenship Report. What can I do to improve our environmental sustainability and support stewardship?

A: Progressive environmental stewardship is a responsibility of all employees whether they are working on large initiatives or through our individual actions such as: maximizing power-save mode on computers, desk-side recycling, turning off room lights when not in use, and using alternative modes of transportation. Even small acts conducted by each of us can make a significant impact on achieving our long-term sustainability goals.
**Political Activity**

One aspect of community involvement is political engagement. Our Company encourages the advancement of sound public policy that supports our Mission. Under certain circumstances our Company may also provide support to candidates or interest groups. Our Company encourages employees to personally engage in the political process, including volunteering and making contributions to candidates or other causes of their choosing based on personal beliefs and values.

Corporations must adhere to complex laws regarding political contributions. Therefore, your personal political involvement must not be misrepresented as Medtronic’s endorsement or association. Soliciting on behalf of a political party, candidate, or cause during work hours or on Company property requires advance written approval from our CEO or General Counsel.

For more details, see Medtronic’s [Political Contribution Policy](#) or contact your Legal Department.

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**Global Philanthropy**

Our Mission directs us to be a good corporate citizen to the communities where we live and work. Thoughtful giving of time, money and talent is part of our unwavering commitment as global citizens. Through the work of Medtronic Philanthropy and other business led grants and donations, millions of people worldwide are receiving expanded access to healthcare.

Our Company also offers many ways for us to get involved in our communities through volunteerism and skilled service. Also, as a sign of our passion for giving, Medtronic Philanthropy will make matching grant donations for qualified charitable programs that we as employees support.
VII. Navigating the Gray

Some ethical issues are easy to identify and determine the right course of action. Some situations, however, are more complex. Not all situations are black and white, but varying shades of gray. This section contains tools designed to help you navigate difficult situations.

The Importance of a Culture of Ethics & Integrity

Building a culture of ethics and integrity is important because, through our Mission, we have a commitment to patients and customers, fellow employees, shareholders, regulators, suppliers, vendors, and the community. Our Mission sets high expectations for ethical behavior beyond obeying the law. In a very real way, our Mission is why we come to work each day. When we work together to support and enhance our ethical culture, we reap many benefits:

• We receive personal satisfaction from doing the right thing.
• We protect our customers and the patients who may benefit from our products.
• We increase our competitive advantage, differentiating the quality and integrity of our products and services from those of our competitors.
• We enhance morale and pride in working for Medtronic.
• We instill confidence in our stakeholders that comes from adhering to high ethical standards.
• We ensure that the good reputation of Medtronic is upheld.
• We minimize possible violations of the law and the resulting consequences.

The Road to Wrongdoing

Wrongdoing is not always a question between right and wrong. It can also be a choice between doing what is right or doing what is easy. What is common in both situations are three key elements:

1. A perceived need or desire for financial, professional, or personal gain.
2. An opportunity; wrongdoers believe that there is either a small risk of getting caught or a small risk of punishment. When the need or desire outweighs the risk, they move forward with the act.
3. Rationalization for the behavior.

6. What does rationalization look like?
   (click to reveal)
The Right Course
There are no shortcuts in doing what is right. Determining the right course starts with asking the right questions. These questions may help you navigate the gray.

1. Is this legal?
   - No? Do not do it.
   - Not sure? Contact the Legal Department for guidance.

2. Is this consistent with our Mission and Company values?
   - No? Do not do it.
   - Not sure? Talk to your manager, Legal Department, or Compliance Office.

3. Does this comply with corporate and local policies and procedures?
   - No? Do not do it.
   - Not sure? Consult the policy or procedure. Talk to your colleagues, manager, HR representative, Legal Department, or Compliance Office.

4. Is this in the best interest of our stakeholders?
   - No? Do not do it.
   - Not sure? Talk to your manager, Legal Department, or Compliance Office.

5. Do I feel this may be wrong, but feel pressure to do it anyway?
   - Yes? You should voice your concern. Report this to your manager, HR representative, Legal Department, Compliance Office, or through the Voice Your Concern Line.

6. Do I feel good about my decision?
   - Not sure? Talk to your manager, Legal Department, or Compliance Office.
   - Yes? Proceed; You are on the right course.

Staying on the right course also includes looking back on your decision.

Ask yourself, “Did I do the right thing?”

- Not sure? Talk to your manager, Legal Department, or Compliance Office and determine if there is something you could do better the next time.
- No? You may need to report this to your manager, HR representative, Legal Department, Compliance Office, or through the Voice Your Concern Line.
- Yes? Congratulations. You are helping us live out our Mission!
Dear Medtronic Colleagues,

At Medtronic, we live our Mission. It’s the basis for our Code of Conduct - how we behave in relationship to our stakeholders, each other, our communities and the world. But what about your relationship with yourself? Do you live the Medtronic Mission every day of your life – at work and at home – in truly genuine ways? Do you find ways to give, in service to others? I hope you do, because it’s the best thing you can do for yourself. I hope your example inspires those around you, every day. I am proud to have a Mission that is so deeply woven into the fabric of this company and touches millions of lives throughout the world.

Dreaming on,

Earl Bakken, Co-founder, CEO Emeritus

“I have been driven, I believe, by a heartfelt desire to use my knowledge and energy to help humankind.”

- Earl Bakken, Co-Founder, CEO Emeritus
1. What is personal information?
Personal information is any information that can be used, alone or in combination with other information, to identify a specific individual. It includes such information as a person’s name, address, email address, date of birth, driver’s license number, financial account numbers, passport, U.S. Social Security number or other government identification number and other identifiers.

2. Who is our customer?
Our customer is any institution or individual, including any medical or healthcare professional or entity, in a position to purchase, lease, recommend, use or arrange for the purchase or lease of, or prescribe Medtronic products. For the purposes of the BCS, this also includes any person employed by a customer, close family member of, or an organization affiliated with the customer.

3. What is a third party?
Third parties are entities or prospective entities and their representatives from which we purchase goods and services (such as vendors, suppliers, distributors, consultants, non-governmental organization (NGO), and investment firms).

4. What are some examples of illegal competitive interactions?
- Fixing prices or terms and conditions of sale with competitors
- Allocating market share between competitors
- Agreeing with competitors to refuse to deal with a customer
- Rigging bids with competitors

5. What is bribery?
Bribery is the offering, giving, receiving or soliciting of any item of value in order to wrongfully influence someone’s actions.

6. What does rationalization look like?
- I’m not paid fairly
- I deserve this
- Everyone else is doing it
- It’s not illegal
- I’m not hurting anyone
- It’s a trick of the trade
- This is how we do things here
- It’s just for this one time
- This is the only way I can get my job done