

A LETTER FROM **GEOFF MARTHA** CHIEF EXECUTIVE OFFICER

Medtronic

THE MEDTRONIC CODE OF CONDUCT

Written more than 60 years ago, the Medtronic Mission continues to be the cornerstone of our culture and business operations. It defines us, guides us, and inspires us. I revisit our Mission often, for it influences our daily decision making.

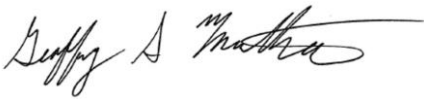
Tenet 3 of the Mission calls on us to act with honesty and integrity, and therefore informs our Code of Conduct. No matter our financial position or what our competition is doing, upholding our values is the most important thing we can do as a company. Each and every employee is key to accomplishing this.

Medtronic operates in more than 150 countries worldwide, and within these countries there will be policies, laws and regulations we must follow. As a company and as individuals we must be committed to obeying country laws as well as our Code of Conduct, so that we can continue to develop and deliver our innovative life-saving therapies to patients around the world.

I ask that all employees take time to review the Medtronic Code of Conduct and think about how to apply the Code of Conduct within their role. Our culture of quality, inclusion, and ethics relies on employees using their voice and speaking up to make Medtronic a better place. This is a commitment we make to our customers and patients — but also to each other.

Compliance with the Code of Conduct is expected of every employee, every day. Only when we have a culture of integrity can we truly fulfill our Mission to alleviate pain, restore health, and extend life.

Sincerely,

A handwritten signature in black ink, appearing to read "Geoff Martha", with a stylized flourish at the end.

Geoff Martha
Chief Executive Officer