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## Standards of Conduct

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*Revised January 6, 2004; December 4, 2006*



# **Standards of Conduct**

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## **OTHER POLICIES**

The following Danaher policies are referred to in the Standards of Conduct. These and other policies that Danaher has or may adopt from time to time are available on the Danaher intranet at [myDanaher.com](http://myDanaher.com).

Antitrust Policy

Disclosure Policy

Environmental, Health & Safety Policy

FDA Compliance Policy

Insider Trading Policy

Intellectual Property Policy

Personal Information Security Policy

Policy Regarding U.S. Export Control Laws

Policy Regarding Reporting of Accounting Matters and Nonretaliation

Dear Danaher Associates:

Together we have built a great company and are building what I have called a premiere global enterprise. We have done so with integrity and we have rightly earned an excellent reputation for dealing honestly and fairly with our investors, business partners, customers, associates and competitors over many years.

Maintaining our reputation for integrity is critically important to our current and future success. But when it comes to integrity, one misstep by any of us can have enormous consequences for all of us and our company. The fundamental principles are simple – act with honesty and fairness in all your dealings on behalf of Danaher.

But we operate in a complex business and legal environment around the globe. So living by these fundamental principles is not enough. In addition, it is essential that we understand the basics of the laws and regulations that apply to us in various situations. The Danaher Standards of Conduct pull together in one place the basic rules we must all know.

I ask each of you to re-read and re-commit yourselves to the Standards of Conduct. And I ask each of you to stay vigilant, raise your hand, and ask questions if you have any concerns about any business practice, transaction, or conduct you observe at Danaher. If you see something that bothers you, that makes you uncomfortable, or that you just do not understand, you have an obligation to raise the issue. Raise it with your manager, operating company president, any Danaher officer or director, or Danaher's legal team or internal audit team. Or raise the issue through the Danaher hotline. But raise it – there are no excuses for standing by and allowing our company's reputation to be compromised. There is nothing – not closing a big sale, not “making the numbers,” and not doing what the boss ordered you to do – that can be allowed to trump your integrity or your obligation to the company to do the right thing.

Danaher's reputation for integrity is rooted in the efforts that each of our associates makes on a daily basis to do the right thing. I sincerely appreciate the contributions that each of you make to that reputation, and in the spirit of continuous improvement I ask each of you to strive every day to deepen Danaher's commitment to performance with integrity.

H. Lawrence Culp, Jr.  
President and Chief Executive Officer  
December 4, 2006

## GUIDING PRINCIPLES

Always obey the laws and regulation that govern your business activities.

Demonstrate ethical conduct in everything you do.

Treat business partners, customers, competitors and fellow associates with respect and honesty at all times.

Safeguard Danaher's assets, both physical and intangible, and make sure they are used only to further the interests of Danaher and its shareholders.

When you communicate with others both inside and outside Danaher, use good judgment and consider how your actions reflect on Danaher.

Strive to create a safe workplace and to protect our environment.

## GENERAL

### *Introduction*

The Standards of Conduct have been adopted by Danaher Corporation's Board of Directors to promote Danaher's adherence to ethical standards of conduct and compliance with all applicable laws. These Standards are general guidelines that outline our commitment to comply with the spirit as well as the letter of all laws that affect our operations. They cannot give an exact course of action or set of procedures to handle every conceivable situation. Rather, they are meant to establish a basis for making appropriate decisions on how we conduct ourselves in a variety of situations.

The Standards apply to all Danaher associates worldwide (when used in this policy, the word "Danaher" means Danaher Corporation and each of its subsidiaries and controlled affiliates, and the word "associates" means all employees, officers and, when they are acting on behalf of Danaher, directors of Danaher). Agents, representatives, independent contractors and consultants are also expected to observe the applicable portions of the Standards when conducting business with and for Danaher.

**If an applicable law, rule or regulation conflicts with the Standards or imposes obligations higher or broader than those set forth under the Standards, comply with the law, rule or regulation. If a local custom or practice conflicts with the Standards, comply with the Standards.** In addition, your operating company or department may have policies and practices that require more of you than is required by the Standards. To the extent those policies and practices do not conflict with the Standards, you should comply with those policies and practices in addition to the Standards.

### *Responsibilities*

Each manager is responsible for ensuring distribution of the Standards to each associate under his or her supervision and assisting such associates in understanding and complying with the Standards. Each Danaher associate is responsible for reading, understanding and complying with the Standards. Each Danaher associate is also responsible for reading, understanding and complying with the other Danaher policies applicable to such associate. These policies are available on the Danaher intranet at myDanaher.com.

In addition, any manager or supervisor who receives a report alleging an existing or potential violation of the Standards must either ensure that such report is investigated and appropriately remedied, or promptly communicate such report to an appropriate, more senior person within Danaher.

Danaher may require new associates and other associates from time to time to certify that they have received, understand and complied with the Standards. The Standards apply to all Danaher associates whether or not an associate has made any such certification.

### *Questions about the Standards*

If you are in doubt about whether a particular action or situation is covered by the Standards, or if you have any other questions about the Standards, please communicate your question through one of the channels described below under “Reporting Violations.”

### *Reporting Violations*

Danaher intends to prevent violations of the Standards and halt existing violations promptly after discovery. As a result, any Danaher associate who becomes aware of any existing or potential violation of the Standards must promptly report it. Generally, your manager or supervisor will be in the best position to address your concern promptly. However, your direct supervisor is not the only channel available to you for reporting such concerns. Other channels include:

- Levels of management above your supervisor
- Danaher internal audit staff
- Danaher’s legal department
- Any Danaher corporate officer
- The Danaher Hotline (1-877-231-0852). The Hotline is administered by a third party provider. Matters reported through the Hotline or otherwise forwarded to the Danaher corporate office are received by members of the Danaher corporate internal audit, human resources and legal departments. These departments will typically identify an appropriate team of corporate personnel, operating company personnel and/or outside advisors, as applicable, to investigate the allegation. You may report concerns regarding accounting, internal accounting controls, auditing or other matters anonymously through the Hotline if you choose. Anonymous callers should know, however, that it is often more difficult to appropriately follow up on issues raised anonymously.
- Danaher’s Board of Directors or Audit Committee. Concerns can be communicated by addressing the communication to the Board of Directors or the Audit Committee, as applicable, c/o Corporate Secretary, Danaher Corporation, 2099 Pennsylvania Avenue, NW, 12<sup>th</sup> Floor, Washington, DC 20006.

Here are some other important points to keep in mind about reporting violations:

- No Danaher associate should report any violation of the Standards to any person who is involved in the matter giving rise to the report.

- If you raise a concern and the issue is not resolved, you should raise it through another channel.
- Anonymous reports will be investigated if sufficient information is provided.
- In conducting an investigation, Danaher will respect the privacy of all concerned. Complete confidentiality may not always be possible however, because of the need to conduct an investigation and take appropriate steps.
- **Danaher will not tolerate any retaliation against you for reporting, in good faith, existing or potential violations of these Standards.**
- Knowingly or recklessly providing false reports may result in disciplinary action, including termination without notice (subject to applicable laws and any employment agreement which governs your employment).
- For additional information regarding the reporting of complaints or concerns relating to accounting, internal accounting controls, or auditing matters, please see the Danaher Policy Regarding Reporting of Accounting Matters and Nonretaliation, which is posted on myDanaher.com.

#### *Investigation of and Penalty for Violations*

Alleged violations of the Standards will be investigated. Investigations conducted by Danaher's corporate office may include the following:

- Assigning an appropriate investigation team (which comprises corporate personnel, operating company personnel and/or outside advisors, as applicable) to examine the allegation;
- Conducting an investigation through interviews and/or document review;
- If necessary, the investigatory team will recommend corrective action to the appropriate managers; and
- The person who raised the concern will receive feedback regarding the outcome of the investigation.

The following are examples of misconduct that may result in disciplinary action (up to and including immediate termination of employment without notice, subject to applicable laws and any employment agreement governing your employment):

- any violation of the Standards or any other Danaher policy;
- failure to cooperate with a Danaher internal investigation;

- failure to promptly report a known or suspected violation; and
- any retaliation against an associate for reporting, in good faith, an existing or potential violation of the Standards.

### *Waivers*

From time to time, Danaher may waive certain provisions of the Standards. Any Danaher associate who believes a waiver may be called for should discuss the matter with Danaher Corporation's General Counsel. Waivers for any executive officer or director of Danaher Corporation may be made only by Danaher Corporation's Board of Directors or by a committee of the Board of Directors.

Danaher retains the right to revise all or any portion of the Standards at any time in its sole discretion, subject to applicable laws.

## COMPLIANCE WITH LAWS

### *General*

Danaher conducts business worldwide. Danaher associates must comply with all applicable laws in every jurisdiction where Danaher conducts business. You should consult the Danaher legal department when a question arises regarding any law, rule or regulation. The examples below describe particular areas of law that Danaher associates must comply with, and other sections of the Standards identify additional areas of law that Danaher associates must comply with. These examples are by no means exhaustive; be sure to follow all applicable laws in all situations.

### *Insider Trading*

You may not buy, sell or engage in any other transaction with respect to Danaher securities while you have material, non-public information concerning Danaher, nor can you assist others who may do so. In addition, if you acquire any material, non-public information regarding another business, such as a customer, supplier or acquisition target of Danaher, you may not buy, sell or engage in any other transaction with respect to the securities of such business while you have such material, non-public information. Please see the Danaher Insider Trading Policy located on myDanaher.com for additional information.

### *Laws Against Unfair Competition*

Laws against unfair competition, also known as antitrust, monopoly or fair trade laws, are designed to protect the competitive marketplace. It is Danaher's policy to comply with all applicable laws against unfair competition. While laws against unfair competition differ from country to country, the same kinds of conduct are generally prohibited. Typically, it is illegal to:

- agree with competitors to fix prices or other terms or conditions of competing products or services;
- agree with competitors to divide or allocate customers, markets or territories; or
- control the prices at which distributors and other customers sell our products.

Under certain circumstances, it can also be illegal to:

- boycott or refuse to do business with particular customers or suppliers;
- use a strong market position in one product to require customers to buy another product;
- enter into long-term, exclusive contracts that foreclose competitors from a substantial portion of the market;
- restrict where our exclusive distributors resell our products, if we impose these restrictions as a result of complaints by other distributors; or
- sell the same product to different distributors at different prices.

Improper agreements can be written or oral, and include not only specific commitments but also informal understandings. You should never engage in or discuss with competitors or other business partners any activities that might be interpreted as an effort to improperly restrict or limit competition.

Please keep in mind that contacts with competitors and customers at trade shows or trade association meetings are typically not immune from antitrust laws. As a result, these contacts should be as limited as possible and kept strictly to the subjects on the agenda for the meeting. Please report to Danaher's legal department any proposed association activity that would have a potential effect on competition, such as the development of product standards or industry code of practice. Please see Danaher's Antitrust Policy located on myDanaher.com for additional information.

#### *Foreign Corrupt Practices Act*

No matter where you work, you are prohibited from making bribes to influence decisions. The United States Foreign Corrupt Practices Act ("FCPA") prohibits United States companies, citizens, nationals and residents, as well as non-US persons employed by a U.S. company, from offering, paying, authorizing payment to or promising to pay any foreign government official, political party or any official of such party, or political candidate for the purpose of obtaining, retaining or directing business. The FCPA also has accounting provisions that require companies to keep accurate books and records and not to conceal improper payments. You have an obligation to inquire further if you have

any reason to believe a payment or request for payment to influence a business decision is questionable or you suspect other improper conduct. The FCPA also prohibits any act “in furtherance of” a prohibited payment, so if you become aware that any business partner (such as a distributor) is violating the FCPA, you must immediately report it to Danaher’s legal department.

### *Political Activities and Contributions*

We encourage you to participate in the political process. Danaher, however, cannot be involved in these personal decisions. In fact, it is a crime under United States law for a corporation to contribute to candidates for federal elective office. Associates who participate in partisan political activities should not suggest or state that they speak for or act on behalf of Danaher. Some countries permit corporate funds to be used for legislative activities, including contributions to candidates, political parties or government officials. However, even in these locations, you may not use Danaher funds or resources without first informing Danaher’s General Counsel and obtaining the prior approval of Danaher’s Chief Executive Officer.

### *Intellectual Property Rights*

You must always respect the intellectual property rights of others. Danaher associates cannot use patents, trademarks, copyrighted materials or trade secrets that belong to someone else. You should be aware of third party intellectual property rights when you develop or modify products and processes. For more information regarding compliance with laws governing intellectual property rights, please refer to the Danaher Intellectual Property Policy on myDanaher.com.

### *Employment*

Danaher is committed to complying with all laws pertaining to freedom of association, collective bargaining, immigration, working time and conditions, wages and hours, as well as laws prohibiting forced, compulsory and child labor and employment discrimination. More specifics regarding this topic are discussed below in the section on “Dealing with Co-Workers.”

### *Unfair and Deceptive Trade Practices*

Danaher associates involved in Danaher's marketing and advertising practices must comply at all times with all applicable laws that prohibit unfair and deceptive trade practices.

### *Environmental*

Danaher embraces the need to preserve the environment and to strive toward limiting emissions to the water, air and land. We are committed to fully complying with all applicable environmental laws. All of us should seek ways to conserve natural resources

and energy, reduce waste and the use of hazardous substances, and minimize any adverse impacts on the environment. If you know of any spill or leak, or believe there is an existing or possible violation of environmental law, rule or regulation, please report it through one of the reporting channels indicated in the Standards. Please refer to Danaher's Environmental, Health & Safety Policy on myDanaher.com for additional information.

### *International Trade*

Many countries (including the United States) control or prohibit certain international transactions involving exports, deemed exports, re-exports and imports. International transactions that may be controlled or prohibited include:

- the shipment of goods;
- the transfer or receipt of technology, information, data or software by any means, including transmission of items such as product drawings, descriptions, specifications and software code through e-mail or via the Internet; or
- the disclosure of technical data to foreign persons.

As you can see, these laws apply to many aspects of Danaher's operations beyond just the shipment of products. In all your business dealings, be sure each transaction complies with all applicable export and import laws. Please refer to Danaher's Policy Regarding U.S. Export Control Laws on myDanaher.com for additional information.

### *Privacy*

We respect the privacy of our associates. At a minimum, access to and knowledge of the contents of historical and current employee personnel and medical records must be limited to Danaher associates with a legitimate need to know. All Danaher associates must comply with all applicable laws and regulations regulating the disclosure of personnel or medical information about any current or former Danaher associates.

A growing number of countries are more stringently regulating the collection and use of personal data of company personnel and representatives and consumers. Danaher is committed to handling personal data responsibly and in compliance with applicable privacy laws. One of the ways in which Danaher has addressed this issue is by adopting the Danaher Personal Information Security Policy located on myDanaher.com. In addition, Danaher and its subsidiaries have executed a "data processing agreement" and a "data controller agreement" that govern the transfer of personal data outside the European Union. Under these agreements, Danaher and its subsidiaries have agreed to undertake appropriate technical and organizational measures - as set forth in the Danaher Personal Information Security Policy - to protect against accidental, unauthorized, or unlawful processing, loss, destruction, or misuse of personal data. To review the Danaher Personal

Information Security Policy or the data processing and data controller agreements, please go to [myDanaher.com](http://myDanaher.com).

### *Government Contracting*

Danaher conducts business with national governments and government-owned enterprises. Danaher associates who work with government agencies and officials (either directly or as a subcontractor) must be aware of and comply with the special laws and regulations that apply to government transactions.

### *FDA Compliance*

Certain Danaher businesses make medical devices and other products that are regulated by the United States Food and Drug Administration (FDA) and by similar agencies in other countries. We must make sure that all medical devices and other such regulated products that Danaher makes and sells comply with the rules and regulations of the FDA and other laws that govern medical devices. Please refer to Danaher's FDA Compliance Policy posted on [myDanaher.com](http://myDanaher.com) for additional information.

### *Prevention of Money Laundering*

Persons involved in criminal activities may try to “launder” the proceeds of their crimes to hide them or make them appear more legitimate. More than 100 countries have laws against money laundering, which prohibit conducting transactions that involve proceeds of criminal activities. You must comply with all applicable laws prohibiting money laundering and that require reporting of cash or suspicious transactions. Be alert to the following activities:

- Types of payments that have become associated with money laundering (e.g., multiple money orders, travelers checks, or large amounts of cash);
- A customer or other third party who is reluctant to provide complete information, provides false or suspicious information, or is anxious to avoid reporting or recordkeeping requirements;
- Unusually favorable payment terms or unexplained fund transfers to or from foreign countries unrelated to the transaction; and
- Structuring a transaction to avoid reporting requirements (e.g., multiple transactions below the reportable threshold amounts).

## DEALING WITH CO-WORKERS

### *General*

To compete and win, Danaher must be a place where talent prevails and you are free to perform to your highest potential. You and your ideas create value and success for Danaher. We value and respect the unique character and contribution of each associate. Treating each other with dignity and respect is the foundation of good business conduct.

### *Equal Employment Opportunity*

Danaher values a diverse workforce, and believes there are many benefits to providing equal employment opportunities for all. Therefore, if you are a manager or a supervisor, you must ensure that all actions affecting the terms and conditions of employment for those you supervise or manage are administered for legitimate non-discriminatory business reasons without regard to race, sex, sexual orientation, color, age, gender, national origin, physical or mental disability, religion, status as a disabled veteran or veteran of the Vietnam era, or other legally protected characteristics. In addition, basing employment and advancement on anything other than a person's ability and performance is inappropriate and clearly against Danaher's best interests. As has always been the case, we do not discriminate against job applicants or associates based on any of the characteristics described above in this paragraph.

We urge all of you to add your own energies to help achieve a real and meaningful application of this policy with the perspective that our actions are as important as our intentions. It is the explicit responsibility of each associate with supervisory responsibility to consistently apply these principles. Danaher will not tolerate any deviation or departure from the concept of equal employment opportunity; if you become aware of any such deviation or departure report it immediately through one of the reporting channels indicated in the Standards.

### *Harassment*

Harassment includes unwelcome and offensive conduct that targets one of the characteristics described in the following paragraph, and is so severe or so pervasive that it interferes with an individual's job performance and creates an intimidating, hostile, or offensive working environment. To determine if conduct is unwelcome and offensive, you must look at how it is viewed by the person or persons affected by it.

Danaher does not tolerate harassment in the workplace or in any situation that is work related (including company social gatherings). Prohibited forms of harassment include sexual harassment and harassment on the basis of race, color, gender, sexual orientation, national origin, religion, disability, age, or any other legally protected characteristic. Prohibited harassment is grounds for disciplinary action, up to and including termination without notice (subject to applicable laws and any employment agreement which governs your employment).

There are many forms of unwelcome and offensive conduct. Some common types of unwelcome and offensive conduct based on sex are unwanted touching (such as groping, grabbing, patting, hugging or brushing against another's body), pestering someone for dates, asking for sexual favors, telling sexual jokes or jokes that put down people on the basis of gender or sexual preference, talking about sex, making suggestive comments, displaying pornography or sexual images, sending sexual email or instant messages in the workplace, and directing inappropriate material (such as sexual jokes) to coworkers. Sexual harassment does not refer to occasional compliments of a socially acceptable nature or welcome social relationships. Note that sexual harassment may occur between persons of the same sex as well as of the opposite sex.

Some examples of unwelcome and offensive conduct involving nonsexual harassment include the use of ethnic terms, jokes and symbols that could be offensive.

If you believe you have been the subject of harassment, we strongly encourage you to report it. Additionally, any manager or supervisor who observes any conduct of a harassing nature has an obligation to promptly report the observations through one of the reporting channels indicated in the Standards, so that appropriate steps can be taken to ensure that the inappropriate conduct is stopped immediately.

### *Health & Safety*

We are committed to providing a safe and healthy workplace. Each of us is responsible for observing all of the safety and health rules that apply to our jobs. We are all responsible for taking precautions to protect ourselves and our fellow associates from accident, injury or any unsafe condition. Additionally, each of us must promptly report accidents, injuries and unsafe or unhealthy conditions, practices or equipment.

We are also committed to a workplace free of substance abuse. We jeopardize ourselves and each other if we report to work impaired by the influence of alcohol or drugs. Associates should report to work in condition to perform their duties, free from the influence of illegal or unauthorized drugs or alcohol. In addition the use, possession, or distribution of illegal or unauthorized drugs or alcohol on Danaher time or on Danaher premises is prohibited. Associates are encouraged to seek treatment for alcohol and substance abuse problems.

## FAIR DEALING WITH CUSTOMERS, SUPPLIERS AND COMPETITORS

Our long-term success depends on building good relationships with our suppliers and customers, and on dealing fairly with our suppliers, customers and competitors. Each Danaher associate must endeavor to deal fairly with Danaher's customers, suppliers, competitors and other Danaher associates. No Danaher associate should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice. The guidelines below can help you apply these principles in certain specific situations.

### *Buying Goods and Services*

Danaher's purchasing decisions are based on merit, consistent with our standards of quality, delivery and cost. We deal with existing or potential suppliers solely on the basis of our needs and the value of products or services being offered by such suppliers.

#### *"Kickbacks," Rebates or Other Compensation*

Danaher deals with its customers and suppliers fairly and equitably. You cannot receive or provide kickbacks, rebates (not to be confused with "contracted" rebates), gifts or other improper compensation in return for buying or selling products or services on behalf of Danaher.

#### *Gifts and Favors*

We cannot act or appear to be acting improperly in our relations with our suppliers or customers or potential suppliers or customers. We should never solicit gifts, gratuities or favors of any kind, on our own behalf or anyone else's behalf, from our suppliers, customers or potential suppliers and customers. You may accept unsolicited gifts, gratuities and favors if they are (1) not monetary, (2) customary in the trade or industry, (3) of nominal value, and (4) given and accepted without an express or implied understanding that the recipient is in any way obligated. Many experienced associates use this rule of thumb: don't accept any gift that would embarrass Danaher or yourself if it were publicly disclosed. You should be aware that certain countries or jurisdictions may have stricter laws regarding gifts, gratuities and favors, and you should comply with all such applicable laws.

You may only offer gifts of nominal value to suppliers, customers and potential suppliers and customers. Special gifts of more than nominal value may be accepted or given if trade or industry custom, courtesy or other extraordinary circumstances require, provided that your company President or a Danaher Corporation corporate officer approves such gift before you give or receive it.

## PROTECTION AND PROPER USE OF DANAHER ASSETS

#### *General*

Theft, carelessness and waste have a direct impact on Danaher's profitability. You are responsible for protecting Danaher's assets, ensuring that they are properly accounted for, carefully operated, maintained and used solely for legitimate business purposes. Danaher's assets include its tangible assets, such as furniture, fixtures and equipment, supplies, facilities, and systems hardware, and its intangible assets, such as intellectual property.

#### *Books and Records and SEC Disclosure*

Danaher strives to adhere to the highest standards of accuracy and completeness in maintaining its books and records, preparing and issuing its financial results and complying with the disclosure and other requirements of the United States Securities and Exchange Commission. The disclosure in all reports that Danaher files with the SEC and in all other public communications made by Danaher, must be fair, accurate, timely and understandable. We have established the following guidelines in order to ensure the quality of our financial reporting and other SEC disclosure:

- Danaher's accounting records must (1) be kept and presented according to the laws of each applicable jurisdiction and in accordance with United States generally accepted accounting principles, (2) in reasonable detail, accurately and fairly reflect Danaher's transactions, assets, liabilities, revenues and expenses, and (3) not contain any false or misleading entries.
- All transactions must be (1) properly authorized and approved according to established policies and procedures, and (2) recorded on a timely basis, according to standard procedures and into accounts that fairly reflect the true nature of the transaction.
- You cannot establish or maintain undisclosed or unrecorded funds or assets for any purpose.
- Danaher has established internal accounting controls and procedures, record-keeping systems and other policies in order to meet both its legal requirements and its business needs. These controls cover many activities, including purchase orders, receiving and production reports, cash receipts and disbursements, billing and payroll. All Danaher associates are required to adhere to these controls, procedures, systems and policies.
- Always be alert for accounting and finance irregularities - things like "off-the-book" funds, fraudulent payments, false entries, the inappropriate use of side letters, false personal expense statements or reimbursement claims for non-business expenses, falsified employee benefit claims and misleading statements or omissions in accounting records.
- Associates with any role in the preparation of Danaher's financial statements or other reports filed with the SEC have a responsibility to ensure that these financial statements and reports (1) do not contain any false or misleading statement, and (2) include all facts and information necessary to avoid being misleading.
- You cannot coerce, manipulate or mislead any outside accountants involved in auditing or reviewing Danaher's financial statements or internal controls to make Danaher's financial statements misleading.

You must promptly report any financial impropriety of which you become aware. For information on how to report complaints or concerns relating to accounting, internal

accounting controls, or auditing matters, please see the Danaher Policy Regarding Reporting of Accounting Matters and Nonretaliation, which is included on myDanaher.com.

### *Contracts*

Danaher relies on contracts and other legally enforceable agreements for the vast majority of its business. Danaher honors its contractual commitments and vigorously enforces its contractual rights. All contracts that Danaher enters into should be put into commercially and legally acceptable written format and signed by both parties. If you have any questions about a contractual provision, please consult the Danaher legal department.

### *Limits on Authority*

Remember that you do not automatically have the right to act on behalf of your operating company. Never sign any document on your operating company's behalf – or take any other action that may exceed the limits of your authority – unless you have specifically been authorized to do so. In particular, you should never sign a document on behalf of Danaher Corporation, or represent or exercise authority on behalf of Danaher Corporation, unless you are a corporate officer of Danaher or have the specific approval of a Danaher corporate officer.

### *Intellectual Property*

Danaher spends a great deal of time and money developing inventions, ideas and technologies that provide a competitive advantage in the marketplace. We risk losing these assets if we don't also take time to perfect and enforce our intellectual property rights in these assets. Intellectual property rights typically take the form of patents, trademarks, copyrights or trade secrets. Act promptly to identify valuable inventions, ideas and technologies to avoid forfeiting our intellectual property rights in these assets. For more information about taking the proper steps to perfect and enforce our intellectual property rights, please refer to the Danaher Intellectual Property Policy on myDanaher.com.

### *Corporate Opportunity*

All associates owe Danaher a duty to advance the legitimate interests of Danaher when the opportunity arises. As a Danaher associate, you are prohibited from directly or indirectly:

- taking for yourself or helping others take any business opportunity identified through the use of Danaher property or information or through your position with Danaher, or that has been solicited by or offered to Danaher (unless Danaher has already turned down such opportunity);

- using Danaher's name, property or information, or your position with Danaher, for personal gain; or
- competing with Danaher.

### *Conflicts of Interest*

A "conflict of interest" occurs when your private interest improperly interferes in any way, or even appears to improperly interfere, with the interests of Danaher. This includes any activity, relationship or investment, by you or any members of your family, which could improperly conflict with your duties to Danaher or adversely affect your judgment, objectivity or job performance. Transactions or arrangements that may involve a conflict of interest are prohibited unless they have been specifically approved in accordance with these Standards. You must promptly disclose to your manager any conflict of interest, or any possibility of a conflict of interest (unless such disclosure requirement would conflict with your rights under applicable laws, rules or regulations or any employment agreement governing your employment). Your manager should then bring the matter to the attention of the Danaher legal department to help determine whether a transaction or arrangement involves a potential conflict of interest and if so, for determining the appropriate course of action. The Audit Committee of Danaher's Board of Directors will determine whether a transaction or arrangement involves a potential conflict of interest with respect to any executive officer or director of Danaher Corporation and determine the appropriate course of action.

It is impossible to list all transactions or arrangements that may involve a conflict of interest, but the following examples indicate how conflicts might arise (if treating any of the following matters will not be treated as conflicts of interest to the extent such treatment would conflict with the laws where you live or work or with any applicable employment agreement):

- having a direct or indirect interest (whether business-related, charitable, personal or otherwise) in a transaction with Danaher. *For example, your spouse will receive a commission on a sale of property to Danaher.*
- having a financial interest in (including loans to or from) a person or entity that is a competitor, supplier, customer or agent of, or otherwise has business dealings with, Danaher. *For example, you are a partner in a company that is selling, or is trying to sell, a new technology to Danaher. Please note that with respect to publicly-held competitors, suppliers and customers of Danaher, ownership of securities (such as common stock or preferred stock) which constitute less than two percent (2%) of the applicable class, and loans entered into in the ordinary course of the competitor's, supplier's or customer's business and on standard commercial terms (such as a home mortgage loan with a bank that does business with Danaher), are not considered conflicts of interest.*

- having a relationship with any person or entity that is a competitor, supplier, customer or agent of, or otherwise has business dealings with, Danaher, that improperly interferes with the interests of Danaher. *Note that such a relationship could be business-related, charitable, personal or otherwise, and could include serving as a director, officer, manager, employee, representative, agent or consultant. For example, you serve as a representative of a company that supplies products to Danaher.*
- acquiring an interest in property (such as real property, patent rights or securities) where Danaher has, or might have, an interest. *For example, after a tip from you, your brother buys land adjoining a Danaher facility that you believe Danaher intends to buy.*
- an improper personal benefit accruing to you or any members of your family as a result of your position with Danaher. *For example, you use your status with Danaher to encourage a Danaher supplier to provide you goods for your personal use at a price more favorable than you could have obtained without reference to your status with Danaher.*

### *Records Retention*

Danaher associates must comply with all laws relating to records preservation. The records and paperwork we generate must be stored and filed properly, and retained at a minimum for as long as legally required. Check with your company management for the record retention guidelines that apply to your company.

You must retain all records that may relate to any pending or threatened legal action, subpoena or investigation until otherwise directed by Danaher legal counsel. If you become aware of any pending or threatened legal action, subpoena or investigation, or if you have a question about whether a record pertains to any such matter, promptly contact the Danaher legal department.

## INFORMATION AND COMMUNICATIONS

### *Responding to Outside Inquiries and Public Communications*

#### General

Danaher's Chief Executive Officer, Chief Financial Officer and Vice President-Investor Relations are the only persons authorized to communicate regarding Danaher with:

- the news media; or
- investors, securities market professionals or others who may be likely to trade or provide trading advice to others on the basis of any information given to them.

Appropriate persons within Danaher's operating companies are however permitted to issue press releases in the ordinary course of business relating to new products, new services or awards or recognitions.

All inquiries regarding Danaher or any of its subsidiaries from the news media, investors or securities professionals should be directed to Danaher's Vice President-Investor Relations. This will help Danaher ensure that it provides correct and consistent facts to the public and that it does not prematurely disclose sensitive information. Even if you think that you are the most appropriate person to speak for Danaher, you should not talk to or otherwise communicate with such outside parties without first receiving authorization to do so from Danaher's Vice President-Investor Relations. If a Danaher associate receives a request from the media and an immediate response is required, the Danaher associate should decline comment as follows: "Danaher's policy is that all media requests be handled through the Danaher investor relations department." Please refer to the Danaher Disclosure Policy on myDanaher.com for additional information.

If you become aware of any event that may be considered newsworthy, such as workforce reductions, plant closures, transfers of production, safety incidents or natural disasters, immediately communicate to Danaher's Vice President-Investor Relations:

- the relevant facts regarding the matter;
- a proposed, prepared statement that is based on fact and not opinion; and
- the name of the Danaher associate responsible for the matter.

#### Regulation FD

In addition, under a Securities and Exchange Commission regulation known as Regulation FD, Danaher can generally only disclose material, non-public information in a manner that broadly disseminates the information to the public. One of the reasons for limiting the persons who may speak on behalf of Danaher is to help ensure compliance with Regulation FD. Please refer to the Danaher Disclosure Policy on myDanaher.com for additional information.

#### Employment Inquiries

Direct all inquiries regarding present or former associates to your company's human resources director. The human resources department will respond on behalf of Danaher. Personally responding to such an inquiry could lead to allegations of unfair employment practices or litigation against Danaher and you.

#### Invention Submissions

Direct all third party submissions or inquiries relating to technology or product ideas, suggestions or proposals to the Danaher legal department. Failure to take appropriate

steps in connection with such a submission or inquiry could result in legal liability for Danaher.

### *Confidential/Proprietary Information*

#### General

We all have a role in protecting Danaher's confidential information, both inside and outside Danaher and during and after our employment with Danaher. Confidential information includes all non-public information about Danaher, its customers, prospective customers or other third parties, that if disclosed might be of use to Danaher's competitors or harmful to Danaher or its business partners. Except as required by law, rule or regulation or as authorized in accordance with the Standards, every Danaher associate who deals with confidential information must limit its disclosure to Danaher associates who have a clear need to know and avoid disclosure to persons outside Danaher, including spouses, other family members and friends. This obligation continues after your employment with Danaher ends.

Each Danaher associate has a responsibility to proactively secure and protect the confidentiality of confidential information. The guidelines below are far from exhaustive but identify certain specific steps to take to help protect Danaher's confidential information:

- Where appropriate, associates should clearly mark confidential information, whether in paper or electronic form, as "confidential" or with a similar designation.
- If you perceive a business need to disclose confidential information outside Danaher, ask your company President for direction. In any event do not disclose confidential information unless your company President or a Danaher Corporation corporate officer specifically authorizes the disclosure.
- Under no circumstances should you make any posting on a chat room or website regarding Danaher or any of its subsidiaries or regarding your work or activities for Danaher or any of its subsidiaries.

#### Confidentiality Agreements

- Follow Danaher guidelines before entering into, or approving, an agreement to receive confidential information in connection with a business that Danaher is considering acquiring.
- Receive approval from your company President before entering into, or approving, an agreement to receive confidential information in connection with any other matter.

- If you previously worked for another organization, do not disclose to or within Danaher confidential information or trade secrets gained from your prior employer.

### Appropriate Business Communications

Business records and communications often become public and can be taken out of the context for which they may be intended. Avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and businesses in all e-mails, internal notes, memos, formal reports and other communications and records.

### *Electronic Communications, Messaging and Internet Usage*

Danaher may provide associates with access to Danaher's e-mail systems and to the Internet through Danaher systems (all references to "e-mail" in these Standards include instant messaging and similar technologies). Danaher encourages the use of e-mail and the Internet to speed and improve business communications and access useful business information.

You must comply with the following principles whenever you access e-mail or the Internet on Danaher premises, using a Danaher computer or other equipment or property, via Danaher-paid methods or in a manner which identifies you with Danaher, or to the extent you use personal networks or systems to access any Danaher network or system or store any Danaher-related information or data.

- Danaher provides e-mail systems and Internet access to conduct official Danaher business. Danaher's e-mail systems and the connectivity that Danaher maintains to the Internet, like any other Danaher resource, must be conserved. Limited and incidental use not related to Danaher business is permitted, but is a privilege and must be kept to a reasonable level. Any such personal usage is subject to the terms of the Standards and to Danaher's other policies.
- You must comply with all applicable laws, the Standards and other Danaher policies, and the rules and regulations of any non-Danaher websites that you use or visit. By way of example, you cannot use Danaher's networks and Internet and e-mail systems to compose, transmit, retrieve, store or access any materials that are:
  - discriminatory, harassing or derogatory to any individual or group;
  - obscene, offensive, defamatory, libelous or of a threatening nature;
  - related to non-Danaher commercial transactions or charitable solicitations not sponsored by Danaher; or
  - are illegal, violate the Standards or any other Danaher policy or otherwise are contrary to Danaher's best interests.
- When you use a Danaher e-mail system or access the Internet through a Danaher computer, system or gateway, you appear to third parties as a Danaher

representative. As a result, do not engage in any activity or transmit any messages, material or data that would reflect unfavorably on Danaher or be deemed inappropriate by Danaher. Your standards for communications using a Danaher e-mail or Internet system should be the same as if you were using the letterhead of Danaher Corporation or one of its subsidiaries.

- Danaher's networks and Internet and e-mail systems, including all messages, materials and data composed, transmitted, received, stored or accessed through or on such networks and systems and all Danaher-issued computers and peripheral devices, are the property of Danaher. You should not have any expectation of privacy with respect to such messages, materials and data, except to the extent a right of privacy is mandated under applicable law, rule or regulation or any employment agreement which governs your employment. Danaher reserves the right to review, monitor, intercept and disclose, through authorized Danaher personnel, all messages, material and data composed, transmitted, received, stored or accessed through or on Danaher's networks and Internet and e-mail systems (including without limitation the filtering, segregating, reviewing and/or deletion of Spam e-mails), as Danaher deems necessary or appropriate. Danaher will not, however, exercise any such rights to the extent such exercise would be prohibited under applicable law, rule or regulation or any employment agreement which governs your employment. By using Danaher's networks and systems, you knowingly and voluntarily consent to such rights as described and qualified in the preceding sentence. At the same time, Danaher disclaims any obligation to monitor its networks and Internet and e-mail systems.
- Be aware that even after you delete an e-mail from your in-box, the e-mail may remain accessible to Danaher and remains subject to Danaher's right to monitor, per the preceding paragraph.
- No Danaher associate may compose or transmit e-mail or other electronic communications under a false or unauthorized name, or which otherwise attempt to hide the true identity of the sender.
- Respect the confidentiality of other associates' use of Danaher's networks and systems and do not attempt to access messages or data of other associates in an unauthorized manner.

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*The Standards do not give you any contractual rights or alter the employment relationship you have with your company (except to the extent the Standards are incorporated into any employment agreement, collective bargaining or labor agreement or similar agreement which governs your employment). You are free to voluntarily resign your employment at any time. Similarly, your company can terminate your employment at any time it believes that it is in the best interests of the business to do so, subject to applicable laws and any employment agreement which governs your*

*employment. Wherever used in the Standards, the term "employment agreement" refers to not only employment agreements but also all applicable collective bargaining or labor agreements and similar agreements.*