



WHEN IT'S
A QUESTION
OF ETHICS,
OUR ANSWER
IS ALWAYS
THE SAME



CODE OF CONDUCT

Baxter

Our Integrity

Baxter's success is based on our personal accountability for results and integrity. Patients, doctors, customers, regulators, investors and our employees count on the integrity of our work every day:

INTEGRITY in our work place

INTEGRITY in research and development

INTEGRITY in manufacturing

INTEGRITY in our products

INTEGRITY in sales and marketing

INTEGRITY in community relations

At Baxter, integrity means we are honest and fair. We keep our promises. We encourage questions. We value discussion, and we follow legal requirements.

Integrity works here. Integrity wins here.



Baxter



Ethics and Compliance in Everything We Do

BAXTER'S MISSION IS SIMPLE: SAVE AND SUSTAIN LIVES.

We make it happen every day by building on some remarkable strengths, including a diverse portfolio focused on medically necessary products...market-leading positions across our franchises...a global presence spanning more than 100 countries...and our reputation, earned over decades, as a trusted healthcare brand.

Our patients, customers, investors, regulators and employees count on us to meet the highest standards of business ethics and compliance. That's why the foundational principle of our cultural values is "ethics and compliance in everything we do." Our global stakeholders expect us to live up to this without fail, and we must demand the same of one another.

Everyone at Baxter is responsible for advancing our ethically based culture and conducting our business in the right way. Every employee is expected to ask questions and raise concerns when they arise to make sure we are confident in our conduct. And every manager must create an environment where such questions and concerns are welcomed and taken seriously.

Become familiar with our Code of Conduct. Seek answers to any questions. Keep ethics and compliance in everything we do. We will be a stronger, more competitive and more sustainable company as a result.

A handwritten signature in black ink, which appears to read "José Almeida". The signature is fluid and cursive, with a prominent initial "J" and "A".

JOSÉ (JOE) ALMEIDA, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Our Code is organized into four basic parts:

Our Company provides principles governing virtually every employee.

Our Products provides principles governing the research, development, and manufacture of our products.

Our Customers provides principles governing the sales and marketing of our products.

Our World provides principles governing our relationship with investors, regulators, and other outside constituents.

YOUR TOOLBOX

In addition to the basic rules set out in the Code, we have identified applicable policies, subject-matter experts to consult for guidance, and places to look for more information to assist employees in making appropriate decisions.

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Our Company

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EACH OF US, IN EVERY JOB, IS A GUARDIAN OF THE COMPANY'S REPUTATION. BAXTER DOES BUSINESS ETHICALLY. OUR INDIVIDUAL ACTIONS, LARGE AND SMALL, DETERMINE THE STRENGTH OF BAXTER'S REPUTATION.



General Expectation

Baxter's reputation is attained through our individual business conduct. Every interaction with our stakeholders is an opportunity for us to demonstrate that integrity is central to our business success – that “[integrity works here.](#)”

We do not change our standards because others behave differently. We do not compromise our standards to meet financial goals.

Ethical business conduct is part of everyone's job:

EMPLOYEE RESPONSIBILITIES

- ❖ *Understand and comply with all of the Code of Conduct standards that apply to your work at Baxter.*
- ❖ *Prevent compliance violations and protect Baxter's reputation by actively supporting ethical behavior.*
- ❖ *Consult with your management, the Ethics and Compliance department, Legal department or subject matter experts when in doubt as to the correct compliance action to take.*
- ❖ *If you believe or suspect a compliance violation has occurred, report the situation immediately through the resources identified in this Code of Conduct including the [Ethics and Compliance Helpline.](#)*
- ❖ *Fully and honestly cooperate in any investigation of alleged violation of the Code of Conduct or Baxter policies and procedures.*

MANAGEMENT'S ADDITIONAL RESPONSIBILITIES

- ❖ *Inspire those with whom you interact to be accountable for delivering results with integrity.*
- ❖ *Create an open environment to aid and support others so they may successfully raise compliance questions without hesitation.*

Because the standards and the supporting policies and procedures may change from time to time, we are each responsible for knowing and complying with the current laws, rules, regulations, standards, policies, and procedures that govern our work. The most current version of this document can be found on the Ethics and Compliance homepage on Baxter's Intranet.

Baxter employees who fail to comply with applicable laws, rules, regulations, standards, policies, and procedures are subject to discipline up to and including termination.

CORE PRINCIPLES

INTEGRITY AND COMPLIANCE

Baxter employees are personally accountable for achieving their goals with integrity and in compliance with Baxter policy and legal requirements.

OPEN COMMUNICATION

Baxter employees are responsible for encouraging open, honest, and full debate of any issue related to compliance with Baxter policy or legal requirements.

RAISING QUESTIONS

Baxter employees are responsible for raising and resolving questions about compliance with Baxter policy or legal requirements when they arise.

REPORTING VIOLATIONS

Baxter employees are required to report perceived violations of Baxter policy or legal requirements to management, the Legal department, Finance, Human Resources, or the [Ethics and Compliance Helpline.](#)

COOPERATION

Baxter employees are required to assist fully with any audit, compliance assessment, or internal inquiry with candid, accurate, and complete information.

NON-RETALIATION

Baxter employees may not punish or retaliate against anyone for raising a good-faith concern about compliance with Baxter policy or legal requirements.



Employment Practices

One of Baxter's greatest strengths is its highly skilled, motivated, and diverse workforce. Baxter employees are expected to treat each other with dignity and respect.

DIVERSITY AND NON-DISCRIMINATION

Baxter is committed to attracting, motivating, and retaining an inclusive and diverse workforce. As part of this commitment, our policies prohibit discrimination based upon race, color, religion, gender, national origin, age, disability, sexual orientation, gender identity or expression, veteran status or any other basis protected by law.

HARASSMENT

Baxter provides a safe workplace. Baxter does not tolerate verbal or physical harassment or intimidation.

DRUGS AND ALCOHOL

Baxter employees may not possess, use or unlawfully sell drugs on Baxter property or perform their work under the influence of alcohol or the unlawful use of drugs. Baxter may require employees to take drug and/or alcohol tests to ensure a drug and alcohol-free workplace.

MINIMUM HIRING AGE

Regular full-time employees must be at least 18 years old. Baxter does not manufacture or distribute products using forced or indentured labor, including child labor.

Any violation of these standards should be reported to the employee's manager, Human Resources or Legal department representative, Ethics and Compliance department or any manager.

Q&A

My co-worker jokes about my colleagues' race and sexual preference. Is that OK?

No, this behavior is inconsistent with our standards. Ask your manager or Human Resources representative to address the situation.

My shift supervisor has a few beers at lunch. What's the problem?

Drinking alcoholic beverages impairs good judgment and poses a potential safety risk in the workplace. Except where expressly permitted, employees may not drink alcohol in the workplace.

YOUR TOOLBOX

POLICIES

- Equal Employment Opportunity
- Prohibition of Drugs and Alcohol
- Prohibition of Workplace Harassment
- Minimum Hiring Age

RESOURCES

- Corporate policies Intranet site
- Human Resources policies Intranet site
- Global Inclusion & Diversity at Baxter Intranet site
- Baxter HR Center at BaxHR4U@baxter.com or (in the U.S. and Puerto Rico) call 1-877-BaxHR4U (1-877-229-4748).

CONTACTS

- Human Resources department
- Legal department
- Ethics and Compliance department

Baxter Assets and Property

Baxter employees must conserve, preserve, and protect Baxter's physical and intellectual property and financial assets.

INTELLECTUAL PROPERTY AND CONFIDENTIAL INFORMATION

Baxter's intellectual property and confidential information are valuable assets. Employees are required to take all appropriate steps to optimize the value of and maintain the secrecy of these assets.

For example, employees must maintain the secrecy of innovations for which Baxter will seek or is seeking patent protection, the company's plans with respect to its use of trade or service marks, and any strategies regarding copyright protected material. To preserve Baxter's rights, trade secrets must be appropriately protected.

Confidential information must not be shared outside Baxter without a confidentiality agreement approved by the Legal department. Confidentiality obligations continue even after you leave Baxter.

In many circumstances, confidential information may also be restricted within Baxter. Sharing of this information is limited to those who have a need to know, and the information must be kept secure with limited access by others.

Baxter's financial information is confidential and should not be shared outside the company without authorization.

Any unauthorized disclosure of Baxter's confidential information, whether inadvertent or not, must be reported to the Legal department immediately.

PRODUCTS

You must protect, store, and transport products as per your department's guidelines.

PHYSICAL PROPERTY AND INVENTORY

Facilities and equipment must be well maintained and secured appropriately against theft and misuse. Baxter's property is to be used only for company business, unless approved by the appropriate level of management.

MOBILE DEVICES, ELECTRONIC MEDIA, INTERNET AND EMAIL USE

These are critical tools for our business. Baxter employees are required to take precautions to protect these tools.

Exercise reasonable care to protect confidential business information and mobile devices, such as laptop computers, external drives, mobile phones, and the like, from theft or unauthorized access.

- ❖ *Encrypt or password protect data;*
- ❖ *Keep mobile devices with you or lock these while traveling;*
- ❖ *Protect Baxter's confidential information and electronic media;*
- ❖ *Comply with local data-protection laws;*
- ❖ *Use these tools primarily for business purposes; only incidental personal use is permitted; and*
- ❖ *Use these tools consistent with Baxter's Global Acceptable Use of Information and Technology Policy.*

Baxter monitors electronic communications in accordance with applicable laws.

YOUR TOOLBOX

POLICIES

- Authorization Policy
- Global Expense Report: Fraud, Abuse and Misuse Policy
- Global Acceptable Use of Information and Technology Policy
- Global information and security policies

RESOURCES

- Financial Policies and Procedures Manual
- Corporate policies Intranet site
- Intellectual Property Intranet site
- Information Protection Intranet site
- Legal department Intranet site
- Finance Intranet site
- Corporate Safety and Security Intranet site
- Notification Process for Reporting Lost or Stolen Data or Equipment
- Data Processing Agreements such as Business Associate Agreement, Sub-Processing Agreement from Baxter's Global Privacy Intranet site

CONTACTS

- Legal department
- Corporate Security
- Ethics and Compliance department
- IT Global Help Desk Services

Q&A

I suspect that a former co-worker, who now works for a competitor, has shared Baxter marketing data with their new employer. What, if any, action should I take?

If you are aware of anyone misusing or inappropriately disclosing Baxter's intellectual property or confidential information, or have good reason to believe this is happening, promptly report your observations to a Legal department representative.

I lost my laptop that contains Baxter business information. What should I do?

Immediately notify your manager, IT Global Help Desk Services, Security, or the [Ethics and Compliance Helpline](#).

Accurate Business Records

Baxter's business is highly regulated. Many stakeholders inside and outside of Baxter rely on the integrity of our business records. Inaccurate records put the company at legal risk and threaten our competitive advantage.

Baxter employees must record information accurately and completely and in accordance with Baxter requirements. Original data (the result of an original observation and activity) must be recorded exactly as it was first observed and cannot be rounded (outside of specifications), guessed at, or altered in any way. Special care should be taken with the following records, whether paper or electronic records:

- ❖ *Financial records, including financial statements, accounting entries, and supporting detail information;*

- ❖ *Manufacturing and research records, including production data, quality records, and research test results;*
- ❖ *Records filed with or required by government agencies; and*
- ❖ *Other business-related records including time records and business expenses.*

RECORD MANAGEMENT

The preservation of records is necessary to run our business. The routine removal of records that are no longer needed improves our operation.

To ensure appropriate record management, each Baxter employee must:

- ❖ *Maintain records in accordance with the applicable record management policy or quality system for his or her business, region, or function;*
- ❖ *Review documents under his or her control at least annually to ensure that unnecessary records are not being created or retained; and*
- ❖ *Preserve all documents pertaining to pending or anticipated litigation and governmental audits or investigations.*

Q&A

I am concerned that my region's quarterly sales report is not accurate. What should I do?

Speak openly with your manager. If you are still uncomfortable, contact your Corporate Internal Audit representative or the Ethics and Compliance department.

I suspect one of my peers is recording false readings into a quality-control document, but I have no evidence. Should I report my suspicion?

Yes, you must notify your manager of your concern immediately. It is absolutely critical that quality records are accurate and complete since inaccurate records could compromise our product and subject the Company to unnecessary liability.

YOUR TOOLBOX

POLICIES

- Financial Policies and Procedures Manual
- Ask your business unit or function representatives for a copy of your applicable record management policy or review the Global Information Management Policy.

RESOURCES

- Corporate policies Intranet site
- Finance Intranet site
- Legal department Intranet site

CONTACTS

- Business unit Finance representative
- Legal department
- Ethics and Compliance department

CHECK LIST

- ✓ *The representation of the original data is 100% accurate.*
- ✓ *Check that the information is all-inclusive and complete.*
- ✓ *The documentation complies with the applicable policy, procedure, regulation, or legal requirements.*

Conflicts of Interest

A conflict of interest may arise when an employee's or contractor's private interest interferes or even appears to interfere with Baxter's interests. Employees must work objectively and effectively for Baxter.

Financial Conflicts of Interest

may arise when you or a relative have financial interests, a job or a position on the Board of Directors with any Baxter competitor, supplier, distributor, health care organization, or vendor.

A potential financial conflict of interest may exist when you or a relative directly or indirectly have a "significant financial investment" in any company that competes, does business, or seeks to do business with Baxter.

A "significant financial investment" exists if:

- ❖ *The employee or relative owns more than 1% of the outstanding capital of a business, and/or*
- ❖ *The investment represents more than 5% of the total assets of an employee or relative.*

Internal Conflicts of Interest

may arise if you and a family member, domestic partner, or individual with whom you have a close personal relationship (i) work in the same department, (ii) share a reporting structure, (iii) are members of the same management team, or (iv) have influence or decision-making authority with respect to one or the other's position. Disclose the relationship to your manager to determine whether there is a conflict and what to do about it.

Conflicts of Interest

may happen when you are engaged in a second job or business of your own that may conflict with your responsibilities to Baxter.

Corporate Opportunities

Conflicts of Interest may arise when you take advantage of personal opportunities based on information obtained through Baxter. Employees may not personally take for themselves any opportunities that are discovered or advanced through the use of Baxter property, information, or position. Employees may not compete with Baxter, and generally owe a duty to advance Baxter's legitimate interests when the opportunity arises.

In all of these situations, Baxter employees must disclose any apparent or actual conflicts to management. When Baxter management approves an apparent or actual conflict, the approval decision must be documented.

YOUR TOOLBOX

POLICIES

- Conflicts of Interest
- Employment of Relatives Policy

RESOURCES

- Corporate policies Intranet site

CONTACTS

- Your manager
- Human Resources
- Legal department
- Ethics and Compliance department

CHECKLIST

- ✓ **Do you or any family member have a financial interest in, own or operate, or work for a supplier, consultant, distributor, or other third party that is, has, or is trying to do business with Baxter?**
- ✓ **Does anyone else with whom you have a close relationship work for a supplier, consultant, distributor, or other third party that is, has, or is trying to do business with Baxter?**
- ✓ **Do you or any family member have a significant financial interest in or work for a competitor of Baxter?**

If you answered yes to any of the above, you may have a potential conflict of interest that must be disclosed, discussed with your manager, and documented appropriately.

Q&A

My manager's cousin is our Human Resources manager. What should I do?

Notify your manager's supervisor or the Ethics and Compliance department. They will determine if the required disclosure and approval exist.

Data Privacy

Baxter respects the privacy of its patients, employees and customers. The company's global privacy policy defines Baxter's privacy standards and guides the company's global operations to follow similar controls for protecting personal and patient health information. All Baxter employees are required to complete an online training course on the policy.

Examples of patient's protected health information (PHI) and personal information (PI) are:

- ❖ *Patient's full name, address, phone, email, payment information;*
- ❖ *Medical devices processing patient health information, including device identifier, IP address, web address;*
- ❖ *Employee full name, address, phone, email, national identifier such as SSN.*

Baxter's employees, business partners and service providers must protect PHI and PI as follows:

- ❖ *Understand legal and contractual obligations on the use of PHI and PI;*
- ❖ *Collect, use and disclose PHI and PI in compliance with applicable data privacy laws; and*
- ❖ *Safeguard PHI and PI using Baxter IT approved technology tools such as BaxSecure, GlobalScape, and Encryption.*

Q&A

What steps should one take when PHI or PI is lost or stolen?

Report immediately to your manager, Baxter Help Desk and Privacy@Baxter.com.

My project requires data transfers from one country to another. Do I need to seek permission from Local Data Protection Authority?

Data Privacy regulations in different countries require specific privacy compliance requirements to be met prior or during the data transfer. Please contact Chief Privacy Officer, Regional Privacy Managers or Local Privacy Officer to gain further guidance.

I have a project that includes Data Analytics of Patient Health Information or Personal Information. Do I need to follow specific rules and gain permission?

The Global Franchise Head of respective franchise approves the data analytics project that involves PHI/PI data. Please contact Global Privacy Office for further guidance.

YOUR TOOLBOX

POLICIES

- Global Privacy Policy
- Global information and security policies

RESOURCES

- Notification process for reporting lost or stolen equipment and data
- Global Privacy Intranet site
- Medical Device Security Intranet site
- Information Security Intranet site

CONTACTS

- Privacy@Baxter.com
- Help Desk Services (GHDS)
1.888.661.4437 within the US or
1.512.891.2072 outside of the US
- IT Security at Baxter
- Corporate Security at Baxter

DECISION GUIDE

To Collect, Store, Use and Disclose PHI and PI, please consider the following:

- Do I have appropriate data processing legal contract? Please connect with Baxter legal counsel for guidance.
- Have I notified necessary individuals? Please connect with Baxter HR (for employees) or Baxter Marketing (for patients).
- Do I need to receive approval from local data protection authority? Please connect with local Baxter legal counsel for guidance.
- Have I completed necessary security assessments? Please contact IT Security team.

Employee Gifts and Entertainment

In many cultures, exchanging courtesies such as modest gifts and entertainment is an integral part of conducting business. However, providing or accepting inappropriate gifts and entertainment has the potential to harm Baxter's business and reputation and may be illegal.

WHAT YOU CAN ACCEPT

Generally, accepting modest gifts, entertainment, or other business courtesies is permissible if the gift or entertainment helps improve business, political, or community relationships. Baxter employees can accept modest meals, entertainment, or small gifts as long as they are not given to influence purchasing decisions or during the purchasing or contracting decision process with an agreement (implicit or explicit) to purchase.

In some circumstances, Baxter employees can accept corporate gifts of significant value to follow local custom; this is acceptable provided that the gift becomes Baxter property for proper accounting and disposition.

WHAT YOU CANNOT ACCEPT

- ❖ *Paid extravagant recreational outings, travel, or lodgings at supplier sponsored events;*
- ❖ *Tickets to sporting events or artistic performances where the giver will not be present;*
- ❖ *"Prizes" sponsored by a commercial entity; and*
- ❖ *Gifts valued at an amount which you would not be able to reciprocate in equal value.*

In addition, Baxter employees are not permitted to solicit gifts or ask suppliers or other business associates to support charitable causes.

DECISION GUIDE

When government employees such as doctors, clinicians, procurement specialists, etc., are involved, always consult with legal counsel before engaging in an activity involving gifts and entertainment.

For all others, exchanging modest gifts, entertainment, or other business courtesies is generally permissible if:

- **It is allowed under applicable legal requirements, regulations, and industry standards;**
- **The reason for the gift or entertainment is appropriate;**
- **It legitimately helps improve business, political, or community relationships;**
- **You would be authorized to reciprocate in equal value;**
- **You are not involved in a current purchasing decision or procurement process;**
- **Your ability to act in the best interest of Baxter would not be compromised; and**
- **You cannot be perceived as giving or accepting a bribe or kickback.**

Q&A

A supplier has offered me four tickets to a local sporting event that they cannot use. Can I accept?

No. Attending without the supplier does not offer the opportunity to build a legitimate business relationship.

Can I attend with the vendor?

You can attend so long as the value of the ticket is modest, there is a legitimate business relationship that will be discussed, and the vendor is not currently responding to a request for proposal. Be sure to check with your business's local gifts and entertainment policy which takes precedence when more restrictive.



WHAT YOU CAN GIVE

In our industry, particular rules govern our ability to provide gifts or anything of value – meals, entertainment, and free product, for example – to doctors, hospital employees, business partners and government officials. All such activities are governed by the *Relationships with Healthcare Professionals* standard and the *Prohibition of Corrupt Practices* standard found in the “Our Customers” section of this code.

If you give a gift to a healthcare professional in the United States:

You must abide by the Global Interactions Policy.

If you give a gift to a healthcare professional outside of the United States:

You must abide by the Global Interactions Policy governing gifts,

grants, and financial expenditures to healthcare professionals residing or practicing medicine in those countries.

When exchanging gifts and entertainment with other non-government business associates, Baxter employees must:

- ❖ *Comply with local laws, regulations, or more stringent business unit or regional policies;*
- ❖ *Ensure gifts are in good taste, reasonable, and customary in value;*
- ❖ *Adhere to the receiving entity’s gift policy;*
- ❖ *Not exchange cash, gift cards, or cash equivalents;*
- ❖ *Avoid the appearance of giving or accepting a bribe or kickback;*
- ❖ *Avoid embarrassment; act as if the public could view the exchange; and*
- ❖ *Avoid compromising the ability or appearance of being able to make decisions in the best interest of Baxter.*

Q&A

After attending an industry meeting, I was notified that I won a professional digital camera system. Can I keep it?

No. Baxter discourages participation in raffles, as the “winners” are often hand picked by the sponsor who is likely trying to influence a purchasing decision or favor. Any prizes obtained through events paid for or expensed to Baxter are Baxter property.

A potential vendor gave each of the selection team members a gift bag. Can we accept it?

No. You may not accept any gift when involved in a purchasing decision or procurement process.

YOUR TOOLBOX

POLICIES

- Global Interactions Policy
- No Solicitation Policy
- Baxter Global Business Travel and Reimbursement Policy

RESOURCES

- [Relationships with Healthcare Professionals](#) and [Prohibition of Corrupt Practices](#) standard in this document
- U.S. Government Sales Ethics Standards
- Conflicts of Interest information disclosure process on the Ethics and Compliance Intranet site
- Government Sales Intranet site
- Healthcare Regulations Intranet site and Playbook
- Corporate policies Intranet site
- Global Citizens Intranet site
- Global Purchasing and Supplier Management Intranet site
- Global Interactions Policy Intranet site

CONTACTS

- Legal department
- Finance representative
- Ethics and Compliance department
- Vice President of Global Purchasing
- Baxter International Foundation

Our Products

- 16 *Life Science Ethics*
- 17 *Protecting Patients and Producing Quality Products*
- 18 *Environment, Health and Safety*
- 19 *Suppliers*

CULTURAL NORMS MAY VARY LOCALLY, BUT BAXTER IS UNWAVERING IN ITS FUNDAMENTAL BELIEF IN PRINCIPLED OPERATIONS. WE DO NOT COMPROMISE TO COMPETE IN ANY MARKET. THAT IS OUR COMMITMENT TO INTEGRITY, AND IT GIVES BAXTER'S PRODUCTS A COMPETITIVE ADVANTAGE.



Life Science Ethics

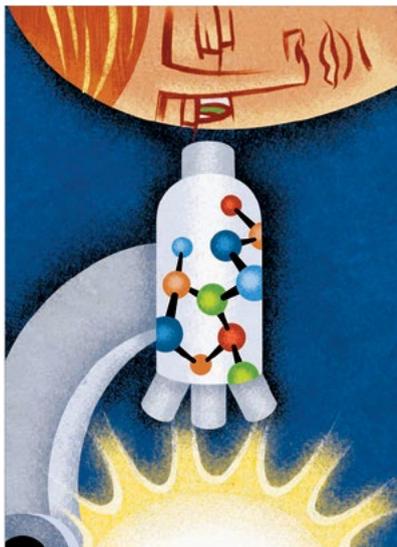
Baxter's expertise in medical product development is a critical part of our mission to save and sustain lives. Baxter also recognizes that we must carefully consider the risks and benefits to patients and society prior to making any decision to commercialize a medical product or therapy.

Research performed by Baxter or at the direction of Baxter must:

- ❖ *Comply with applicable law, regulations, and accepted ethical and professional standards;*
- ❖ *Protect the life, health, privacy, and dignity of those participating in clinical trials; and*
- ❖ *Minimize the use of animals in our research to the extent possible, and support the conscientious use and highest standards of animal care in research when no other valid scientific alternative exists.*

Baxter is committed to sharing clinical trial information including protocol information and results, regardless of outcome, in publicly accessible clinical trials registries (www.clinicaltrials.gov; EU PAS Register) as legally required. Clinical trial protocol information submitted to the EudraCT database is made publicly available via the clinical trials register at www.clinicaltrialsregister.eu. We also share this clinical trial information with the scientific and medical communities and the broader public via publications in peer-reviewed journals and presentations at scientific and medical conferences as well as with the investigators engaged in our clinical trials.

These ethical principles extend to work performed at the direction of Baxter by external contract research organizations, consultants, and third-party vendors.



YOUR TOOLBOX

POLICIES

- **Humane Care and Use of Animals in Research, Testing and Training policy**

RESOURCES

- **Bioethics Position Statement**
- **Corporate policies Intranet site**
- **Purchasing and Supplier Management Intranet site**
- **Chief Scientific Officer Intranet site**

CONTACTS

- **Life Sciences and Operations department**
- **Legal department**
- **Ethics and Compliance department**

Q&A

We are considering conducting a Phase III clinical study in a country where we will not be selling the product. Is this acceptable?

No. International standards governing clinical trials discourage conducting clinical trials in markets where the product will not be made available.

Are contract research organizations engaged to conduct research on behalf of Baxter required to be in compliance with Baxter's policy?

Yes. Any research done at the direction of Baxter or on Baxter's behalf must be conducted in compliance with Baxter's policy.

We are considering conducting a clinical trial in a country and reaching out to a Clinical Research Organization to help. Do we need approval outside the country?

Yes. If the country has a need to conduct any clinical studies, please reach out to Life Sciences & Operations team. There is a formal process called BaxSSR which the country will need to go through and LS&O will be executing on any clinical studies if approved.

Protecting Patients and Producing Quality Products

Delivering safe and effective life-sustaining products to patients is the most critical aspect of our work. Baxter's reputation is built on our ability to consistently provide quality products to the marketplace. To safeguard our customers' trust, every Baxter employee is expected to demonstrate uncompromising dedication to quality.

Baxter employees are expected to:

- ❖ *Deliver quality services conforming with the Global Quality System;*
- ❖ *Act as champions of product quality and quality systems;*
- ❖ *Meet commitments to regulatory authorities;*

- ❖ *Immediately raise quality issues to your manager and/or to the appropriate quality personnel;*
- ❖ *Report all product complaints to Product Surveillance within one business day;*
- ❖ *Report all adverse events from any source to Global Patient Safety within one business day; and*
- ❖ *Fully understand, be trained in, and follow your department's Standard Operating Procedures (SOPs).*

Q&A

I am concerned that one of our new employees is not completing the required number of inspections. What should I do?

You must let your manager and Quality Manager know of your concerns immediately so the situation can be appropriately addressed.

I found some testing data that appears to be suspect. My manager said we can handle it locally. Is there anyone else that should be informed of the issue?

Yes. Global Quality Compliance must be informed of this issue immediately.

YOUR TOOLBOX

POLICIES

- Global Quality Policy

RESOURCES

- Quality Manual requirements
- Quality Intranet site
- Regulatory Affairs and Pharmacovigilance Intranet site
- Brand Integrity Intranet site
- Global Patient Safety Intranet site

CONTACTS

- Quality Management representative
- Quality System representative
- Legal department
- Ethics and Compliance department
- Product Surveillance (product complaints)
Phone: 1-800-437-5176
Fax: 1-224-270-4022 or
E-mail: corporate_product_complaints_round_lake@baxter.com
- Global Patient Safety (Drugs/Pharmaceuticals)
Phone: 1-847-948-4977 (US only)
For non-US reports, please contact your local GPS representative or contact our global organization at Global_Pharmacovigilance_deerfield@baxter.com



Environment, Health and Safety

Baxter is committed to being a global leader in Environment, Health and Safety (EHS). Our EHS policies have been developed to:

- ❖ *Protect employees, neighbors, and the environment;*
- ❖ *Manage EHS issues, including regulatory compliance, by using best-demonstrated management standards and systems;*
- ❖ *Conserve resources, reduce costs and minimize adverse EHS effects and risks that may be associated with our products, services and operations; and*
- ❖ *Promote sustainable practices and communities.*

We must understand and follow all applicable Baxter and governmental EHS requirements. We must work in a way that assures our personal safety and the safety of co-workers. Any accidents, emergencies, or known non-compliance to legal requirements or policy must be promptly reported and addressed.



YOUR TOOLBOX

POLICIES

- Environmental, Health, Safety and Sustainability Policy
- EHS Requirements Book

RESOURCES

- Environment, Health and Safety Intranet site

CONTACTS

- Your local EHS manager
- Ethics and Compliance department

Q&A

Must I report a minor work-related injury that may ruin my facility's long safety record?

Yes. EHS performance should be based on truthful reporting. Please remember that prompt medical attention should be sought where appropriate.

If I am required to follow a safety procedure weekly and document that I did, can I skip a couple of weeks if I am convinced that nothing has changed since I last did the procedure?

No. Required procedures are not optional. If you have questions about a procedure, raise it with your manager or go through the process to revise the procedure.

Can I delay a costly environmental equipment upgrade until next year when I will have more budget dollars, even if the deadline for complying will have passed?

No. Baxter's position is to comply with legal requirements. However, you may contact Baxter's Legal department, which may explore options such as obtaining a variance or an extension to comply.

Suppliers

Baxter relies on its network of suppliers to produce quality products for our customers. It is critical that all Baxter suppliers share our commitment to conducting business with integrity.

When engaging or dealing with a supplier, Baxter employees are required to:

- ❖ *Clearly define requirements and engage in fair and open competition;*
- ❖ *Ensure suppliers are reputable and qualified;*
- ❖ *Ensure the engagement of a supplier does not create an actual or apparent conflict of interest;*
- ❖ *Evaluate, approve, and contract with suppliers before any services, materials, components or products are purchased from them in accordance with Baxter's requirements;*
- ❖ *Incorporate into any written agreement Baxter's Ethics and Compliance Standards for Suppliers or the supplier's own ethics and compliance standards when those standards meet Baxter's expectations;*
- ❖ *Obtain approval from Corporate Communications prior to any public endorsement of a business partner; and*
- ❖ *Adhere to the Global Purchasing Policy.*

Q&A

I am uncomfortable with the quality and source of a supplier's product. What should I do?

Immediately notify management and Global Supplier Quality of your concerns.

Can I supply a list of our suppliers to an outside charitable organization as part of a charity fundraising effort?

No. Supplier lists are a valuable asset and are considered confidential. Supplier lists should never be disclosed to anyone outside of Baxter without specific management approval.

YOUR TOOLBOX

POLICIES

- Justification for External Preclinical Studies
- Representing Baxter Externally Policy
- No Solicitation Policy
- Global Purchasing Policy

RESOURCES

- [Life Science Ethics, Conflicts of Interest, Gifts and Entertainment, and Prohibition of Corrupt Practices](#) standards contained in this document
- Ethics and Compliance Standards for Baxter Suppliers
- Partners and Suppliers site on www.baxter.com
- Supply Chain and Global Purchasing and Supplier Management Intranet sites
- Corporate policies Intranet site
- Ethics and Compliance Intranet site
- Global Citizen Intranet site
- Research and Development Intranet site
- Global Scientific Officer Intranet site

CONTACTS

- Vice President of Global Purchasing & Supplier Management
- Global Supplier Quality
- Legal department
- Ethics and Compliance department





Our Customers

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IN OUR ENVIRONMENT, DOING THE RIGHT THINGS FOR OUR CUSTOMERS SAVES LIVES, AND DOING THE WRONG THINGS COULD COMPROMISE SAFETY. CUSTOMER RELATIONSHIPS ARE CRUCIAL TO BAXTER'S BUSINESS. THAT'S WHY BAXTER'S SALES PRACTICES AND SUPPLIER POLICIES MUST HAVE CLEARLY DEFINED ETHICAL BOUNDARIES TO HELP EMPLOYEES DELIVER EVERY ORDER WITH INTEGRITY.



Relationships with Healthcare Professionals

Baxter's relationships with healthcare professionals are heavily regulated and strictly enforced across the globe. A healthcare professional is any individual or entity, directly or indirectly involved in the delivery of healthcare, that can purchase, prescribe, lease, recommend or use Baxter products.

The rules that govern the payment or provision of anything of value such as gifts, meals, entertainment, honoraria, sponsored trips or grants, are complex and differ from country to country. The consequences for failing to comply with these rules can result in significant monetary and sometimes criminal penalties. It is important that you understand and comply with all applicable rules.

Baxter has established specific policies governing our interactions with healthcare professionals in every region of the world. Any payment or benefit provided to a healthcare professional must comply with the policy of the country or region in which the healthcare professional resides and/or practices medicine.

Within the United States, U.S. territories and Puerto Rico:

- ❖ *Our conduct is guided by our Global Interactions Policy and U.S. Healthcare Regulation policies. Contact the Regulatory Law department or the Ethics and Compliance department for guidance.*

Outside of the United States:

- ❖ *The Global Interactions Policy governs this type of activity. Contact a member of the Legal department, Ethics and Compliance department, or Finance for guidance.*

In general, any payment or benefit provided to a healthcare professional must comply with the following standards:

- ❖ *All payments and other transfers of value must be accurately documented and transparent.*
- ❖ *Payments should never, directly or indirectly, be linked to sales or other decisions that impact the company without approval of the Legal department.**
- ❖ *Payments must be for legitimate services, or in support of legitimate research or education, that are of value to Baxter or the scientific community at large.*
- ❖ *Baxter does not pay more than fair market value for services or more than necessary to support clinical or medical education and research.*

*A few countries outside of the U.S. may permit such payments in particular circumstances. Legal approval is required.

YOUR TOOLBOX

POLICIES

- Global Interactions Policy
- U.S. Healthcare Regulation policies
- Global Product Donations Policy

RESOURCES

- Global Interactions Policy Intranet site
- U.S. Healthcare Regulation Intranet site
- U.S. Healthcare Regulations Manual
- Corporate policies Intranet site

CONTACTS

- Regulatory Law department
- Country Legal counsel
- Ethics and Compliance regional counsel
- Legal department

Q&A

Can Baxter hire a physician to provide needed consulting services?

Yes, as long as there is a legitimate need for the services; the physician is qualified to perform the services; payment for services is no more than fair market value; the agreement is documented in a contract approved by the Baxter Legal department, and Baxter makes appropriate use of the services.

A loyal physician "hinted" that if I provide her with consulting fees, she would increase her purchases of our products. What should I do?

Decline the physician's offer and inform your manager. Baxter will pay for services only where there is a legitimate need for those services, identified in advance.

May I invite a healthcare professional to attend a sporting event with me as my guest?

No. This type of activity is not permitted.



YOUR TOOLBOX

Interactions with Patients

Baxter employs healthcare professionals – doctors, nurses, service technicians – who have direct interactions with patients either in clinics, education centers or, with the increased provision of home care therapies, in the patient’s home. When our employees or those contracted by Baxter interact with patients, the expectation is that patients are always treated with courtesy, respect and dignity, irrespective of their race, color, gender, age, religious beliefs or sexual orientation, just as is expected of how we interact with our co-workers. Additionally, if the interaction is taking place in the patient’s home, we will deliver the same level of respect for the patient’s family, friends and belongings as we do in a clinical setting.

All healthcare professionals employed by Baxter who hold a professional clinical registration are expected to work within the professional code of their registering body as well as the Baxter Code of Conduct and apply whichever is the stricter. All Baxter personnel interacting with patients are responsible for both their own safety and patient safety and well-being in line with our mission to provide high quality services and products that help to save and sustain lives.

All interactions with patients must respect the relationship and trust between the patients and their healthcare provider. No pressure should be placed on a patient to continue with Baxter products. All information regarding Baxter products should be truthful, able to be substantiated with clinical evidence, balanced and on label. The only exception to providing on label information is when a Baxter healthcare professional is responding to an unsolicited request regarding off label use. Any supporting materials provided to patients must have been approved through the correct approval channel for the country in which it is being used.

PATIENT CONFIDENTIALITY

Any personal information that can be used to identify individual patients and their medical conditions or therapies must be kept confidential, and safeguarded as per Baxter’s Global Privacy Policy. For further information go to the Data Privacy section of this Code of Conduct.

POLICIES

- Global Interactions Policy
- Global Privacy Policy

RESOURCES

- Global Patient Safety Intranet site

Advertising and Promotion

Our customers can be assured of Baxter's credibility because Baxter is committed to honestly and accurately describing its products and services.



ADVERTISING AND COMPETITORS

Baxter employees must not unfairly criticize a competitor's products or services. In addition, comparisons between products on safety and efficacy must not be made without appropriate clinical data to support the claims being made. In some countries, all comments about a competitor or their products or services are prohibited, and special care must be taken in such cases to ensure legal compliance.

PROMOTION

All Baxter promotional material, including advertising, literature, and public statements about products and services, must be truthful and non-misleading and must include a balanced picture of risks and benefits. The materials must be supported by appropriate back up, such as clinical trials, and must not contain false or misleading information.

OFF LABEL

Baxter employees are prohibited from promoting products prior to approval or for a use that has not been approved by the appropriate regulatory authorities. On-label claims are those supported by the product's approved label copy.

Q&A

Many physicians use our products for a particular procedure, even though it is not approved for that use. Is it acceptable to discuss use of our product for this procedure with my customers?

No. Baxter employees may not promote or advertise our products for uses or indications for which they are not approved or indicated. In the U.S., all questions or inquiries about off-label uses of our products must be directed to Medical Affairs. Outside the U.S., it is preferred that questions are directed to Medical Affairs for your country or region, but if necessary you may respond to unsolicited requests for off-label information, provided that such responses are factual and non-promotional and that you document the requests and responses.

YOUR TOOLBOX

POLICIES

- Global Interactions Policy
- Provision of No-Charge Product for Promotional Purposes to U.S. HCPs

RESOURCES

- Global Regulatory Affairs Intranet site
- U.S. Healthcare Regulations Intranet site and Playbook

CONTACTS

- Global Regulatory Affairs/ Advertising and Promotion team
- Medical Affairs team
- Regulatory Law department
- Ethics and Compliance department
- Legal department

Prohibition of Corrupt Practices

The legal requirements of every country where Baxter does business prohibit improper payments to government officials. In many parts of the world, government officials include healthcare professionals like doctors and hospital administrators who work in the public sector.

Baxter employees are prohibited from directly or indirectly paying anything of value to a government official in order to:

- ❖ *Win or retain business or to improperly influence the act or decision of any government official, political party, candidate for political office, or official of a public international organization;*
- ❖ *Gain an improper advantage; or*
- ❖ *Illegally influence the action of any individual, customer, company, or company representative.*

ACCURATE BOOKS AND RECORDS

All Baxter officials, employees, and agents are required to keep accurate and transparent records that reflect actual transactions and payments consistent with Baxter’s system of internal accounting controls.

CONTRACTING WITH THIRD PARTIES

Baxter often meets its obligations to patients through partnerships with third parties, such as agents, representatives, independent contractors, consultants, distributors, and suppliers. To safeguard Baxter’s relationships of trust with our stakeholders, Baxter employees who select and monitor third-party relationships are required to:

- ❖ *Conduct adequate due diligence on third-party partners to ensure they are reputable and qualified;*
- ❖ *Document third-party relationships in writing and ensure all transactions are transparent;*
- ❖ *Verify that Baxter is paying no more than fair market value for products or services;*
- ❖ *Ensure that third parties are not being engaged to conduct activities on behalf of Baxter that Baxter employees would be prohibited from performing directly; and*
- ❖ *Adhere to Baxter’s International Anticorruption Third Party Policy available on the Corporate policies Intranet site.*

GOVERNMENT CONTRACTING

Baxter employees involved in sales to government organizations also are responsible for ensuring compliance with the special laws and regulations of government sales in many parts of the world. Engage the Legal department on all government sales.

POLICIES

- Global Interactions Policy
- Global Product Donations Policy
- International Anticorruption Third Party Policy

RESOURCES

- Accurate Business Records and Suppliers standards contained in this document
- Finance Intranet site
- Corporate policies Intranet site
- U.S. Healthcare Regulations Intranet site
- Government Sales Intranet site
- International Anticorruption Third Party Policy Intranet site
- Global Interactions Policy Intranet site
- Financial Policies and Procedures manual
- U.S. Government Sales Ethics Standards

CONTACTS

- Ethics and Compliance regional counsel
- Legal department
- Corporate Audit
- Government Sales department

Q&A

An agent that we have hired to assist in registering Baxter’s products has requested an additional \$50,000 retainer to “help move the process along.” Is this a cause for concern?

Absolutely. Baxter will not expend funds without a clear understanding as to the purpose and use of those funds and must ensure that funds will not be used as a bribe or for another improper purpose. Contact the Legal department or Ethics and Compliance department for assistance in handling the situation.

Competition Compliance and Antitrust

Baxter believes in free and fair competition. We sell our products based on quality, efficacy, and price. In general, the following standards govern our behavior. Work closely with the Legal department for clarification and pre-approval of exceptions.

COMMUNICATION WITH COMPETITORS

Do not share the following with competitors:

- ❖ *Confidential information including price, sales, marketing, inventory, production, supply costs, R&D, or supply information;*
- ❖ *Terms in contracts with any customer, supplier, or vendor;*
- ❖ *Bids, quotes, pricing proposals, or responses to RFPs and RFQs with customers and governmental agencies;*

- ❖ *Whether refusing – or would refuse – to deal with any customer, supplier, or vendor.*

COMMUNICATION WITH CUSTOMERS OR DISTRIBUTORS

Do not communicate with customers or distributors concerning the following:

- ❖ *Whether Baxter would refuse to deal with a competitor of a customer/distributor;*
- ❖ *Specific prices that Baxter charges a customer's competitor.*

CERTAIN SALES METHODS MAY BE ILLEGAL

- ❖ *Bundling: Requiring customers to buy one product as a condition of their ability to buy a different product, or discounting a product conditioned on the purchase, or commitment to purchase, a bundle of products;*
- ❖ *Minimum resale price: Agreeing with a customer/distributor as to the minimum resale price they may charge for a Baxter product it purchases;*
- ❖ *Exclusive contracts: Entering into exclusive dealing or distribution contracts with customers/distributor.*

Please contact the Legal department in case of any activity in these categories.

Q&A

A competing sales representative would like to exchange price information for informational purposes only. Is this OK?

No. Exchanging price information could constitute (or be perceived as) evidence of an agreement to fix prices.

A competing sales representative wants to know if we should “coordinate” bids submitted to a government agency. Is this OK?

No. Coordination of bids could constitute “bid rigging” and result in criminal penalties. Contact the Legal department immediately upon receiving such a request.

YOUR TOOLBOX

POLICIES

- Global Competition Compliance Policy

RESOURCES

- Corporate policies Intranet site
- U.S. Government Sales Ethics Standards

CONTACTS

- Legal department
- Ethics and Compliance department

Trade Compliance

Baxter is committed to compliance with applicable trade regulations, including export and import controls. Violations of these laws jeopardize Baxter's ability to service customers and also subject Baxter to substantial fines and other penalties.

Trade regulation is complex. Employees must follow Baxter's trade compliance policies. Employees are encouraged to raise regulatory related questions to the Ethics and Compliance department.

Examples of significant regulations that must be followed include:

SANCTIONS

The U.S. has imposed sanctions and trade limits on a number of countries. For updates on U.S. sanctions against countries and other sanctions, see the U.S. Department of Treasury's Office of Foreign Asset Control's sanction program list or contact the Legal department.

DENIED PARTIES

Prohibits conducting business with certain individuals, groups, or organizations that have been designated as terrorists, those supporting terrorism, drug traffickers, etc.

PROHIBITED ACTIVITIES

Prohibits transactions with "end-users" who may be involved in chemical or biological weapons development, ballistic missile development, or sensitive nuclear activities in certain countries.

ANTI-BOYCOTT RESTRICTIONS

Prohibits the support of the Arab League boycott of Israel.

RESTRICTED PRODUCTS AND TECHNOLOGIES

Requires an export license for certain products, software, and technologies even when they are shipped to an appropriate customer in a friendly country for peaceful use. Transfer of technical data to foreign nationals, including Baxter employees who reside in the U.S., are considered to be exports.

CLASSIFICATION OF GOODS

Requires that imported goods are classified accurately and assigned the correct tariff number in order to determine the appropriate duty owed.

VALUATION

Undervaluing goods on commercial documents in an attempt to reduce duty is prohibited.

YOUR TOOLBOX

POLICIES

- Trade Compliance - Export Controls and Economic Sanctions Policy

RESOURCES

- Baxter Global Supply Chain - International Trade and Customs Intranet site
- U.S. Department of Commerce Bureau of Industry and Security www.bis.doc.gov
- Foreign Asset Control's sanction program list <http://www.treas.gov/offices/enforcement/ofac/programs>

CONTACTS

- Ethics and Compliance department
- Baxter International Trade and Customs group

QUESTIONS TO CONSIDER

- Does the transaction include shipping product to, or conducting business or sharing technology with, individuals or organizations in trade restricted or prohibited countries?
- Am I aware of a trade transaction that might involve an agreement to engage in boycott activity or a request for boycott-related information?
- Am I aware of a trade transaction that may involve inaccurate documentation, including inaccurate tariff information or inaccurate value documentation?
- Am I concerned that a visitor coming to my plant or office may be from a restricted/prohibited country or on the denied-parties list?
- Does the transaction raise a suspicion or "red flag" if the final destination is not what the documents state? For example, does the shipment include electrical equipment for a country using 110 volts but the destination on the document uses 220 volts?

If your answer is yes to any of the above, discuss your concern with a member of the International Trade and Customs group, Legal department or Ethics and Compliance department to seek further review of the matter.

Business Intelligence

Information is critical in the global, fast-paced environment in which we conduct business. Baxter is committed to obtaining the business intelligence necessary for the operation and success of our business in a way that is both legal and ethical.

Baxter employees and agents may not compromise our integrity in the pursuit of business intelligence by engaging in any of the following types of activity:

- ❖ *Fraud or misrepresentation;*
- ❖ *Invasive techniques such as illegal entry or trespass;*
- ❖ *Use of gifts, bribes, or coercion to obtain confidential information;*
- ❖ *Solicitation or acceptance of information that is protected by trade-secret laws;*

- ❖ *The violation of legitimate non-disclosure agreements; or*
- ❖ *Utilizing third parties to engage in activities in which Baxter employees are prohibited from engaging.*

CHECKLIST

Baxter employees frequently attend trade shows to keep current on industry trends. When attending these types of events, there are a few ground rules to keep in mind:

- ✓ *Baxter employees must always wear name badges that accurately describe the employee's affiliation with Baxter.*
- ✓ *Baxter employees may not obtain information at trade shows through any type of misrepresentation or deceit.*
- ✓ *Baxter employees are not permitted to enter private or invitation-only areas without authorization.*

Q&A

I have been asked to collect industry intelligence about a competitor. To do so, I would have to violate Baxter's policies. Can I engage a third-party consultant to collect this information?

No. Third parties may not be hired to engage in any activities from which Baxter employees would be prohibited from engaging.

A medical doctor has access to confidential competitive documents and is a close friend. During a routine sales call to the hospital, the doctor offers to share the competitor document with me. What should I do?

Politely but firmly tell the physician that you do not want to hear about a competitor's confidential information.

YOUR TOOLBOX

POLICIES

- Global Industry and Competitive Intelligence Policy

RESOURCES

- [Relationships with Healthcare Providers and Prohibition of Corrupt Practices](#) standards contained in this document
- Corporate policies Intranet site
- Government Sales Intranet site
- Renal Global Marketing Competitive Intelligence Intranet site
- U.S. Government Sales Ethics Standards

CONTACTS

- Legal department
- Ethics and Compliance department



Our World

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- 33 *Raising Concerns and Doing the Right Thing*
- 35 *Baxter’s Board of Directors, Public Policy Committee, and Corporate Responsibility Office*



AS WE WORK WITH COMMUNITIES TO BUILD A MORE SUSTAINABLE WORLD, BAXTER NEVER LOSES SIGHT OF OUR FUNDAMENTAL BELIEFS ABOUT DOING BUSINESS THE RIGHT WAY.

“Inside Information” and Securities Trading

Baxter periodically discloses to the public important information concerning the company. These disclosures should be full, fair, accurate, timely, and understandable.

Until Baxter has made important information about the company public, employees must keep it confidential and may not use it for their own personal gain. It is a violation of United States securities law to purchase or sell Baxter stock on the basis of material non-public information.

In the course of their jobs, Baxter employees also may receive material non-public information about other companies. Employees must also hold this information confidential and may not trade in the stock of other companies on the basis of it. Additionally, employees may not engage in certain aggressive trading activities with respect to Baxter stock (including short-selling, hedging, purchasing Baxter stock on margin and pledging Baxter stock as collateral).

Employees at the vice president level or above and employees who regularly have access to material non-public information have additional obligations, including restrictions on trading in derivatives, and in some cases quarterly closed “windows” or obligation to pre-clear trades with the legal team. These obligations – and more information about trading generally – are provided in the Baxter Securities Trading Policy.

WHAT IS “MATERIAL” INFORMATION?

Material information is information that investors in securities would consider important. More precisely, information is material if there is a substantial likelihood that a reasonable shareholder would consider it important in making an investment decision or if it would be viewed as having significantly altered the total mix of information available.

Examples of information that may be material include:

- ***Acquisitions or divestitures of businesses, product lines or technologies;***
- ***New products or research or clinical initiatives;***
- ***Financial results and trends; or***
- ***Significant regulatory, litigation, or contractual developments.***

YOUR TOOLBOX

POLICIES

- Securities Trading Policy
- Disclosure Policy

RESOURCES

- Corporate policies Intranet site

CONTACTS

- Corporate Secretary
- Legal department

Q&A

I want to sell shares of my Baxter stock. May I?

You may, as long as you do not have material non-public information and are not otherwise required to pre-clear the sale or otherwise subject to any blackout or trading restrictions. If you have any questions about information you possess, please contact the Corporate Secretary’s team.

You should contact the Corporate Secretary’s team with any questions.

Communications with the Media and Investors

Baxter's reputation with the community depends on having appropriate channels for discussion and providing accurate, timely and consistent information.

Baxter authorizes only certain individuals to speak to the media and financial community.

Unless you have been expressly authorized to speak on behalf of Baxter, you must direct all inquiries from the media to Corporate Communications and from the financial community to Corporate Investor Relations.

CHECKLIST

Prior to speaking with the media or the financial community, or at events where they will be present, answer the following questions:

✓ *Have you been authorized to speak on behalf of Baxter by either Corporate Communications or Corporate Investor Relations?*

If you answered "yes" to the above, consider the following additional questions:

✓ *Have you reviewed Baxter's policies on speaking to the media and the financial community?*

✓ *Is the information you plan to provide already in the public domain? If not, do you have written authorization allowing you to share the information externally?*

✓ *Has the information you are going to present been reviewed by either Legal, Corporate Communications or Investor Relations to ensure that no material non-public information is being shared?*

If the answer to any of the above is "No", you must obtain authorization from Corporate Communications or Corporate Investor Relations to disclose the information.

Q&A

What information does the Disclosure Policy cover?

The policy covers any information to be provided to anyone in the financial community (i.e., anyone who is expected to trade in Baxter's securities, including shareholders and securities market professionals).

Under the Disclosure Policy who is authorized to speak to the financial community on behalf of Baxter?

Only the CEO, CFO, Treasurer, and the Vice President of Investor Relations are authorized to communicate with the financial community. These individuals may occasionally designate others to speak on behalf of Baxter under the Disclosure Policy. Any such designation must be in writing.

YOUR TOOLBOX

POLICIES

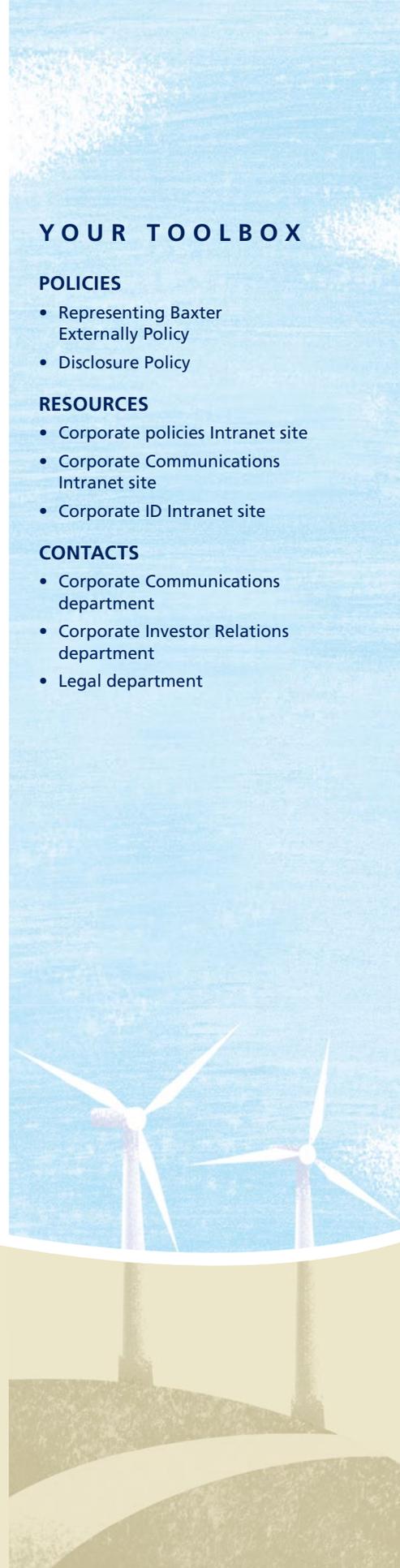
- Representing Baxter Externally Policy
- Disclosure Policy

RESOURCES

- Corporate policies Intranet site
- Corporate Communications Intranet site
- Corporate ID Intranet site

CONTACTS

- Corporate Communications department
- Corporate Investor Relations department
- Legal department



Public Affairs and Political Activities

Across the globe Baxter regularly engages in appropriate political activities, such as legislative lobbying and providing input on administrative rulemaking, to advance the interests of the company and the patients we serve.

The rules governing participation in the political process differ greatly from country to country, are complex, and often carry significant penalties for violation. In general, all such activity should be conducted with Baxter's Government Affairs and Public Policy team (GAPP).

Global Rules on Lobbying

Wherever you are located, you are required to consult and coordinate first with your GAPP representative on all efforts to influence a government decision on:

- ❖ *Legislation and regulations;*
- ❖ *Tenders, contracts, and grants;*
- ❖ *Any other issue in which Baxter has an interest, except for requests for information, inspections, investigations, and litigation.*

Global Rules on Political Contributions

Wherever you are located, you are required to consult and coordinate with your GAPP or Legal department representative before you make a monetary contribution on behalf of Baxter to a political campaign, political party, or to any event or entity at the direction of a government official.

Global Rules on Gifts to Government Officials

Wherever you are located, Baxter's policy on providing gifts to government officials is restrictive.

You are required to consult and follow Baxter's Gift and Entertainment and Anticorruption policies, and direct all questions to the Legal department or Ethics and Compliance department.

Additional Rules for Political Activity in the U.S.

- ❖ *Federal and State lobbying: must be coordinated with Government Affairs and Public Policy;*
- ❖ *Corporate Political Contributions: In general, Baxter cannot make monetary or in-kind contributions to federal candidates or their campaigns, except through BAXPAC;*
- ❖ *Over 20 states forbid Baxter from making corporate contributions. Contributions to state or local candidates or other political campaigns must be cleared with GAPP;*
- ❖ *Travel, Gifts and Meals: Baxter's ability to provide gifts or travel expenses is extremely limited, and all such activity must be approved by GAPP.*

Personal Political Activity

Baxter encourages its employees to engage in personal political activity as they wish, provided:

- ❖ *Their activity is purely personal and not on behalf of Baxter;*
- ❖ *Contributions to state political campaigns by director-level and above are cleared with GAPP first to ensure compliance with state laws;*
- ❖ *Baxter facilities are not used;*
- ❖ *The activities do not conflict with work responsibilities.*

POLICIES

- Global Interactions Policy

RESOURCES

- Government Affairs and Public Policy Intranet site
- Gifts and Entertainment standard contained in this document

CONTACTS

- Government Affairs and Public Policy representative in your Region
- Legal department

Q&A

Can I use Baxter facilities to promote political candidates?
No.

Can I contribute Baxter funds to a political candidate?

Not in the U.S. Outside the U.S., you must first consult with your GAPP representative.

Can I recommend a political candidate to my work colleagues and ask them to donate to the election campaign?

Yes, so long as they are not a direct report or in a reporting line so as to avoid any perception of coercion.

Providing Information to Governmental Organizations

Baxter's businesses are highly regulated and governments may often request information from us. We will cooperate with legitimate requests for information through appropriate channels.

- ❖ *All routine requests for information by any government agency must be reported to the legal counsel responsible for the business or function, unless the Legal department has agreed that another business or function may handle that type of matter alone.*
- ❖ *All subpoenas, court orders and requests for depositions, testimony, interviews, or documents must be reported to the lawyer responsible for the business or function, who must report the matter to the chief litigation counsel.*
- ❖ *Any sudden request to inspect Baxter's facilities or to execute a search warrant must be immediately directed to your business or function legal counsel, who will report this matter to the chief litigation counsel. You must allow access where required by local law.*
- ❖ *All requests for information by the U.S. Congress must be reported to the Office of the General Counsel or to the Vice President of Government Affairs and Public Policy for appropriate action.*

Q&A

What should I do if a law enforcement official contacts me and requests information about Baxter?

You should promptly notify the Legal department of the request before providing any information. Explain to the official that Baxter policy requires notification to the Legal department before any information is provided. The Legal department will evaluate the request, including whether a subpoena will be required for disclosure of the requested information.

YOUR TOOLBOX

RESOURCES

- Corporate policies Intranet site

CONTACTS

- Chief litigation counsel
- Vice President of Ethics and Compliance
- Chief regulatory counsel
- Vice President of Government Affairs and Public Policy



Raising Concerns and Doing the Right Thing

In Baxter's complex and highly regulated environment, making the proper decision can be challenging. Occasionally, you may need advice or assistance in order to resolve an issue. You are encouraged to seek information about or guidance on our ethics and compliance standards.

Baxter encourages the open discussion of questions and concerns in order to avoid inappropriate decision-making or action that is a potential violation of the standards. Baxter employees have an obligation to raise perceived violations of the standards with respect to Baxter's financial affairs, accounting practices, auditing matters, corruption, fraud, or other serious concerns where the interest of the company or the moral or physical integrity of our people or assets are at stake.

We encourage employees, as a first step, to seek out local management or resources for assistance in addressing concerns. Alternative contacts include the Ethics and Compliance department, Ethics and Compliance regional counsel, or the Corporate Responsibility Office through the [Ethics and Compliance Helpline](#).

Baxter enforces a non-retaliatory environment, making it safe for employees and other stakeholders to raise ethics and compliance concerns in good faith. The Non-Retaliatory Policy is actively supported by Baxter's senior management and is strictly enforced.

ETHICS AND COMPLIANCE HELPLINE

Representatives on the [Ethics and Compliance Helpline](#) are available 24 hours a day, 7 days a week to consult with you in almost any language. You may file a report online or dial the toll-free number for your country as provided on the website.

When using the [Ethics and Compliance Helpline](#), an individual's identity will be treated confidentially and shared with a limited number of people who have a need to know or who are responsible for dealing with reports and investigations. Your personal information will be held and used in accordance with Baxter's *Global Privacy Policy* and data privacy laws. You are not required to identify yourself unless required by the specific laws or regulations of that country.

Using these resources in your decision-making process will help us maintain Baxter's reputation as a responsible corporate leader whose people are respected for performance and integrity.

Q&A

It is common knowledge in my department that we are not adhering to compliance-related standard operating procedures. I am sure someone else will call the Ethics and Compliance Helpline and identify the situation. Do I really need to raise this issue?

Yes, every employee has an obligation to report a potential violation of our Code of Conduct and support Baxter's vision to be recognized and trusted worldwide. You cannot count on someone else to raise the issue.

I am afraid that my career at Baxter will end if I raise an ethics and compliance concern without hard evidence of wrongdoing. What assurances can you give me that this will not happen?

Baxter management is committed to maintaining an open environment where ethics and compliance issues can be raised in good faith without negative consequences to the person for doing so. Baxter management will quickly respond to all reported instances of retaliation and take immediate corrective actions. Retaliatory behavior by any Baxter employee will not be tolerated.

RESOURCES FOR RAISING AN ETHICS AND COMPLIANCE QUESTION OR CONCERN



YOUR TOOLBOX

POLICIES

- Baxter Code of Conduct

RESOURCES

- Ethics and Compliance Intranet site

RAISING COMPLIANCE QUESTIONS OR CONCERNS

- Your supervisor, manager, or department leader
- Function experts such as Legal department, HR, controller, VP of quality, etc.
- Ethics and Compliance regional counsel
- Ethics and Compliance department
- Ethics and Compliance Intranet site
- Corporate Responsibility Office
P.O. Box 154,
Deerfield, IL 60015, USA
Email: corporate_responsibility_office_deerfield@baxter.com
Confidential fax: 1-224-948-2867
- Ethics and Compliance Helpline
www.baxter.com
USA phone: 1-844-294-5418
International phone: check www.baxter.com for your country's toll free number.

Baxter's Board of Directors, Public Policy Committee and Corporate Responsibility Office

Baxter's Board of Directors recognizes the importance of having a strong organizational foundation that supports an ethical environment and assists us in achieving results with integrity.

The board's Public Policy Committee is charged with ensuring that Baxter operates with integrity, has an effective compliance program, and operates as a socially responsible member of our global community.

The Public Policy Committee created the Corporate Responsibility Office (CRO) in 1993. The CRO is responsible for communicating Baxter's ethics and compliance standards, providing guidance and training to employees and directors, maintaining multiple channels for employees to report concerns, and monitoring compliance.

Any waiver of Baxter's Code of Conduct for executive officers or members of the Board of Directors must be approved by the full board. Any waiver must be promptly disclosed to shareholders as required by applicable law and stock exchange rules.

YOUR TOOLBOX

RESOURCES

- Baxter Code of Conduct
- Ethics and Compliance Intranet site
- Public Policy Committee charter
- www.baxter.com

CONTACTS

- Ethics and Compliance department

WHAT ROLE DOES THE ETHICS AND COMPLIANCE DEPARTMENT HAVE?

The Ethics and Compliance department implements the CRO's activities. With representatives in Asia, Europe, Latin America, and the U.S., the Ethics and Compliance department is responsible for compliance policy development, training, compliance assessments, counseling, and investigations.

BAXTER ETHICS AND COMPLIANCE STRUCTURE



Baxter

The standards and supporting policies contained in this document may change from time to time. Baxter employees are responsible for knowing and complying with the current laws, regulations, standards, policies and procedures that govern our work.

The most current version of this document can be found on the Ethics and Compliance homepage on Baxter's Intranet.

This document is not an employment contract between Baxter and its employees.

Baxter

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