

Anticorruption Policy

1. Purpose. All Pall employees and Business Partners must comply with all applicable laws and regulations in the conduct of Pall's business, including the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, similar laws that have been enacted by OECD nations and other countries, and other local anticorruption laws.

This requirement is echoed in the Pall Code of Conduct (the "Code"), which specifically provides that Pall's policy is "we do not promise, offer, demand, give or accept any advantage (which can include anything of value, not just cash) as an improper inducement for an action that is illegal, unethical or a breach of trust." The Code further requires that "Pall will sacrifice business opportunities rather than pay bribes, and we will support our employees when faced with losing sales owing to a refusal to pay bribes" and that "it is essential to act with the utmost integrity, honesty and transparency, and comply with regional and national anticorruption laws such as the . . . FCPA and the UK Bribery Act."

Dishonesty and fraud, including forgery or alteration of company documents, billings made at the request of a customer at higher or lower than market value, "kick backs," or other fraudulent conduct can cause Pall and its reputation enormous harm and are strictly prohibited.

This Policy reaffirms these principles and sets forth procedures to ensure that Pall employees and Business Partners, including those located outside of the United States or the UK, do not violate, or appear to violate, the FCPA, the UK Bribery Act and any other anticorruption laws applicable to Pall's business and operations. This Policy supplements the obligations set out in the Code.

If you are not sure of the nature of your legal obligations, including your obligations under this Policy, you must immediately consult with your regional Legal and Compliance Department or your local compliance officer to obtain guidance.

2. Definitions.

- (i) "Business Partner" refers to any Pall agents, distributors, suppliers, representatives, consultants and lobbyists.
- (ii) "Code" refers to the Pall Corporation Code of Conduct.
- (iii) "Entertainment and Gifts Policy" refers to the Pall Corporation Business Entertainment and Gifts Policy found on Pall Connect.
- (iv) "Facilitation Payments" refers to small bribe payments made directly or indirectly to a Government Official to secure or speed up the performance of a routine action or to avoid bureaucratic delays, for example the issuing of permits by public officials or for goods clearing customs.

- (v) “FCPA” refers to the U.S. Foreign Corrupt Practices Act.
- (vi) “Governments” refers to any unit or agency of a government at any level (national or local), political party, international organization (*e.g.*, World Bank, World Health Organization), or any instrumentality of any of the foregoing (*e.g.*, a state-owned company such as national blood banks, state owned hospitals, state owned universities, state owned utility companies).
- (vii) “Government Officials” refers to any officer, director, employee, or official advisor of a Government; any candidate for public office; any person acting in an official capacity on behalf of a Government; and any member of the military. For example, political party officials or employees of state-owned enterprises are Government Officials.
- (viii) “Legal and Compliance Department” refers to Pall’s General Counsel, Pall’s attorneys in Asia, Europe and the Americas, Pall’s Chief Compliance Officer and Pall’s Regional Compliance Officers in Asia and Europe.
- (ix) “OECD” refers to Organization for Economic Cooperation and Development, which includes the major industrialized nations.
- (x) “Pall” refers to Pall Corporation and its subsidiary companies, including all Pall companies outside of the United States.
- (xi) “Pall employees” refers to Pall directors, officers and salaried employees.
- (xii) “Pall Responsible Employee” refers to the Pall employee primarily responsible for the relationship with a Business Partner.
- (xiii) “Policy” refers to this Anticorruption Policy.
- (xiv) “UK Bribery Act” refers to 2010 United Kingdom legislation that broadly prohibits bribery of any kind.

2.1 FCPA at a Glance. In brief, the FCPA:

- (A) prohibits corrupt payments to Government Officials to obtain or retain business or otherwise secure an improper business advantage (such as a tax rate lower than one mandated by law); and
- (B) requires public companies that issue securities in the U.S., such as Pall Corporation and its subsidiaries, to maintain accurate books and records and an effective system of internal financial controls.

While compliance with the FCPA is required, Pall employees engaged in business with Government Officials must know and abide by all relevant anticorruption laws and regulations in the countries where they operate.

2.2 UK Bribery Act at a Glance. In brief, the UK Bribery Act creates four offences:

- (A) Offering, promising or giving of a bribe to anyone (active bribery);

- (B) Requesting, agreeing to receive or acceptance of a bribe from anyone (passive bribery);
- (C) Bribing a foreign public official (with the intention of influencing or intending to obtain or retain business); and
- (D) A corporate offence of failing to prevent bribery.

The UK Bribery Act applies to the worldwide activities of Pall Corporation because the Company has significant operations in the United Kingdom.

The UK Bribery Act is broader and stricter than the FCPA. In addition, the UK Bribery Act creates a corporate offence of failing to prevent bribery. This means Pall can be prosecuted for failing to prevent bribery by its employees, Business Partners or ‘associated persons.’

“Associated persons” under the UK Bribery Act are anyone who performs services on behalf of Pall Corporation and is broader than just our Business Partners. This offence can be committed even though the bribe is made without the knowledge or intention of Pall Corporation or its employees.

3. Scope. This Policy applies to all:

- (i) directors, officers and Pall employees in their conduct of Pall business, wherever they are located;
- (ii) Pall’s Business Partners (*e.g.*, agents, distributors, suppliers, representatives, consultants and lobbyists); and
- (iii) subsidiaries of Pall.

This Policy *does not* discuss every ethical or legal issue that may arise, and is not a substitute for each employee’s obligation to exercise good judgment and to seek advice when necessary.

4. Policy.

4.1 Prohibition of Bribery.

Pall prohibits any form of bribery on its behalf by its employees and Business Partners.

Pall employees and Business Partners must not provide, offer or accept bribes, kickbacks, corrupt payments, or inappropriate gifts, to or from anyone (Government Officials **or** any commercial person or entity), regardless of local practices or customs. All Pall employees and any Business Partner acting on Pall’s behalf must comply with all applicable anti-bribery laws and regulations, including, but not limited to, the FCPA and the UK Bribery Act.

Payments that are considered improper when made directly by a Pall employee or Business Partner may not be made indirectly. In particular, *you cannot ignore signs that someone is going to make a bribe that may ultimately benefit Pall.*

4.2 Payments to Governments and Government Officials. All payments made by Pall to any Government or Government entity must be made within the home country of that Government or Government entity. Payments made to a Government or Government Entity outside of the home country of that Government or Government Entity must have the prior written consent of the regional Legal and Compliance Department.

4.3 Facilitation Payments.

Pall is committed to eradicating Facilitation Payments. Pall appreciates that in certain market sectors and countries it is difficult to conduct business without Government Officials requesting Facilitation Payments. Employees and Business Partners are required to resist demands for Facilitation Payments and build realistic project timelines so that importation and delivery schedules allow time for resisting demands for Facilitation Payments. If the requirement to avoid Facilitation Payments is impracticable, immediately discuss the situation with your business manager or Pall Responsible Employee and your Regional Compliance Officer.

All requests to pay a Facilitation Payment must be immediately reported to your business manager or Pall Responsible Employee and Regional Compliance Officer. Please do not try to resolve a situation where a Facilitation Payment is being demanded without consulting with these individuals.

4.4 Permitted Payments to Government Officials. While corrupt payments made in exchange for business are never allowed, three types of payments to Government Officials are permitted. These types of payments, described below, may be made only if the payment is completely and accurately documented; and is not contrary to any other applicable law.

(A) Payments Made Under Duress. In exceptional circumstances, where life, health or property is in danger, no other alternatives exist and it is impossible to consult with your manager and Regional Compliance Officer, you can make a Facilitation Payment. Immediately let your manager and Regional Compliance Officer know about the specific circumstances of the payment AND record the payment in the company's books and records as a facilitation payment made under duress.

(B) Promotional and Marketing Expenses. Pall or a Business Partner may pay for the cost of a Government Official's meals, lodging, and travel if the expenses are legitimate, reasonable and directly related to the promotion, demonstration or explanation of Pall products or services, or the expenses are related to the execution or performance of a contract with a Government. Prior approval must be obtained from: (i) the manager of the Pall employee making the payment OR the manager of the Pall Responsible Employee for the Business Partner; and (ii) the local Financial Controller.

- Travel expenses cannot be lavish, include substantial "side trips" to non-business related destinations, or cover a Government Official's family or friends.
- Per diem payments (or daily stipends) are not permitted.
- Reimbursements cannot be made directly to a Government Official, and payment must be made in that Official's country. (No offshore payments are permitted.)

- Proper and complete records of such payments that clearly identify the nature, purpose and amount of the expense must be kept by the Pall employee making the payments (or, in the case of a payment by a Business Partner, by the Pall employee authorizing the payment). Copies must be provided immediately (prior to being paid) to the Pall employee's manager and the local Financial Controller.

(C) Gifts and Entertainment. Pall or a Business Partner may pay for the cost of gifts and entertainment to non-U.S. Government Officials if permitted by local law (gifts and entertainment to U.S. Government Officials are prohibited by the Code) as a courtesy or token of regard or to promote goodwill, if the gift or entertainment is: (i) of small value (and small in relation to the official's salary), and (ii) customary and reasonable under the circumstances (e.g. permitted under local law). Any such gifts or entertainment must be infrequent. The Pall employee making such payments must keep complete records of the expenses associated with the gifts or entertainment clearly identifying the nature, purpose and amount of the expense, and immediately provide copies to his or her manager and the local Financial Controller. The approval of the manager and the local Financial Controller is required prior to such payments being paid.

The making of any payment permitted by Sections 4.3(A)-(C) above is also subject to other Pall policies and restrictions, such as the terms of the Code, the terms of the Pall Entertainment and Gifts Policy, limits on the employee's spending authority and local practices concerning giving and receiving gifts. If you are not sure what Pall policies and restrictions may be applicable to your situation, consult with your regional Legal and Compliance Department.

4.5 Pall Sponsorships. Promotional and marketing expenses may arise in connection with attendance by Government Officials at scientific meetings, congresses, conferences or other similar gatherings (collectively, "conferences") associated with Pall's business, speeches by Government Officials at a conference, or research by Government Officials on behalf of Pall. Pall may be asked or desire to pay Government Officials to participate in such activities.

Such payments may be permissible under this exception, if (in addition to the requirements set out in the above paragraph) the regional Legal and Compliance Department is notified before the payments are made so that they can confirm in writing that the payments comply with Pall internal guidelines and are legal under local law. (Often there are additional rules and regulations such as U.S. Food and Drug Administration or U.S. Department of Defense regulations that may restrict such payments.)

5. Business Partners. Whenever selling Pall products through, or otherwise interacting with, a Business Partner – e.g., selling products through a distributor or agent, using a consultant or seeking legislative action through a lobbyist – as a Pall employee you must ensure that the Business Partner complies with this Policy's prohibition on corrupt payments.

The FCPA and UK Bribery Act impose liability if you know about a potential bribe and also when you "should have known" about a potential bribe. It is not a defense to simply say you did not know that the money would be spent on corrupt payments by a Business Partner.

In order to protect Pall and for you to protect yourself, **ALL** Business Partners must undergo the Due Diligence procedures detailed in the Pall Anticorruption Due Diligence Standard Operating Procedures ("SOPs"), available on the Policy Center page of Pall Connect. Due Diligence must be completed and

required approvals must be documented before a Business Partner can be created in SAP and before the Business Partner is allowed to take any action on behalf of Pall. The SOPs **MUST** be followed in all your dealings with each Business Partner.

6. Acquisitions (Including Licenses of Intellectual Property) or Joint Ventures. As a Pall employee, you must notify your regional Legal and Compliance Department in writing in advance of any proposed acquisitions (including any licensing of intellectual property) or joint ventures that may directly or indirectly involve Government Officials (such as where the proposed joint venture or acquired entity will provide goods or services to Governments or seek a decision or action by a Government Official (e.g., approval of a license)). This notification should be provided sufficiently in advance of the acquisition or joint venture (or IP licensing) to allow the Legal and Compliance Department to conduct appropriate anticorruption-related due diligence and ensure that any related agreements contain appropriate anticorruption language.

7. Political and Charitable Contributions. Any charitable donations made by Pall must be:

- (i) permitted under local law,
- (ii) permitted by Pall's Charitable Contributions Policy (available on the Policy Portal on Pall Connect), and
- (ii) made to legitimate charitable organizations.

In no event may charitable donations be made by Pall to obtain or retain business or to gain an improper business advantage. Pursuant to Pall's Charitable Contributions Policy, all political contributions are prohibited.

8. Recordkeeping; Internal Controls. The FCPA's accounting provisions apply to Pall including all of its subsidiaries. The FCPA requires that Pall:

- (i) make and keep books and records that, in reasonable detail, accurately and fairly reflect the company's transactions and the disposition of its assets;
- (ii) assure that no unrecorded funds or assets be established for any purpose; and
- (iii) implement a system of internal accounting controls.

All Pall Financial Controllers and/or senior financial representatives as defined in the Finance Manual must regularly consider the manner in which illegal, improper, or questionable payments could be made and determine whether existing internal controls provide appropriate protection to prevent such payments. Any additional internal controls should be implemented as needed. Any deficiencies discovered in Pall's internal controls must be reported immediately to the Corporate Controller, Vice President of Internal Audit and the Chief Financial Officer.

9. Administration of this Policy.

9.1 Administration. The Chief Compliance Officer, the Regional Business Group Leaders and the relevant Regional Compliance Officer have the overall obligation to implement and monitor this Policy.

It remains the responsibility of all Pall employees to ensure that they:

- understand and fully comply with their specific obligations under this Policy and applicable laws;
- understand what may constitute a violation of this Policy; and
- proactively seek assistance should they see a possible violation of this Policy.

It remains the responsibility of all Pall management to lead by example and to support and assist Pall's local compliance officers in the implementation and monitoring of this Policy.

9.2 Distribution of Policy and Certification of Compliance. This Policy will be distributed:

(A) to all Pall employees by the Chief Compliance Officer or Regional Compliance Officers; and

(B) to all Business Partners (including distributors, agents, consultants, lobbyists and joint ventures that may have dealings with Government Officials on Pall's behalf) by the Pall Responsible Employee, by the later of 60 days following the Policy effective date (or revision date) or the commencement date of the Business Partner's relationship with Pall.

9.3 Training and Education. The Chief Compliance Officer in the Americas and the Regional Compliance Officers in their respective regions are responsible for training and educating Pall employees regarding this Policy. Training will occur periodically, and as necessary, employees will receive additional training relevant to their particular positions (e.g., employees who sell Pall products to the government; employees who deal with customs officials).

Each Pall employee must complete the required anticorruption training course (online, classroom, etc.) and complete a certification acknowledging receipt, understanding and acceptance of the requirements of this Policy.

Training records will be retained in the company's online compliance training system or in hard copy by the Regional Compliance Officers and/or local Human Resources Managers documenting the training sessions completed by each employee. The Chief Compliance Officer and the Regional Compliance Officers may periodically send emails or other notifications to certain employees reminding them of this Policy and its importance to the company.

9.4 Review and Audit. At least every three years, Pall's Vice President of Internal Audit, in conjunction with the Chief Compliance Officer, will review the sufficiency of, and compliance with, this Policy. Audits may be conducted to ensure compliance with this Policy.

9.5 Retention of Records. The following information must be maintained in accordance with the time periods set forth in the company's Records Management Policy:

(A) The diligence information required or gathered pursuant to Section 5 (Business Partners) of this Policy must be stored by the Pall Responsible Employee in his or her files and electronically by the regional Legal and Compliance Department.

- (B) All training documentation (i.e., the training material used and a record of those who completed the training) must be kept by the Chief or Regional Compliance Officers, as applicable, or the local Human Resources Managers and local compliance officers.
- (C) Any Pall employee certifications must be kept by the local Human Resources Manager and/or the Chief or Regional Compliance Officer.
- (D) All audit reports must be kept by the Vice President of Internal Audit.

10. Enforcement of this Policy. Given the broad extraterritorial reach of the FCPA and the UK Bribery Act, the direct or indirect actions of any Pall employee or Business Partner in violation of this Policy wherever located could cause substantial civil liability (fines, debarment from tendering for public sector contracts or other penalties) or criminal liability (fines and prison sentences) for that employee, the Business Partner, any involved Pall subsidiary, and Pall Corporation itself. A violation of this Policy may also result in disciplinary action for an employee, including but not limited to a warning, suspension, demotion or termination of employment and, for a Business Partner, termination of all engagement(s) between the Business Partner and Pall. Pall will refer violations to civil or criminal authorities where required or otherwise appropriate. Strict compliance with this Policy is therefore essential.

10.1 Reporting Violations, Questions, Enforcement. As part of the company's commitment to ethical and legal conduct, Pall employees must in good faith report actual or suspected violations of this Policy.

Your regional Legal and Compliance Department is available to answer all questions regarding this Policy, related laws, and any ethical dilemmas you or your colleagues may find yourselves experiencing. Any concerns regarding a possible violation of this Policy should be reported to the Chief Compliance Officer or to the Regional Compliance Officers, or you may contact the Pall AlertLine at www.alertline.pall.com with questions or to report wrongdoing.

11. Revision History.

Date:	Version #	Revised by:
7/15/08	1.0	Sandra Marino, General Counsel
10/27/08	1.1	Sandra Marino, General Counsel
3/30/10	1.2	Saied Tousi, Corporate Compliance Officer
6/15/14	1.3	Jerry Hanifin, Chief Compliance Officer

**ENGAGEMENT OF BUSINESS PARTNERS — REQUIRED DUE DILIGENCE
AND SELECTION QUESTIONNAIRE****DUE DILIGENCE**

Before proceeding with engaging a Business Partner (agent, distributor, consultant, lobbyist or other person or entity), it is critical that Pall employees complete appropriate due diligence (see the last paragraph below) to ensure that the Business Partner is:

- (i) a reputable company;
- (ii) of good commercial standing;
- (iii) is in compliance with all local laws and regulations; and
- (iv) has not taken any action that would cause Pall to violate any anticorruption laws and regulations, including the U.S. Foreign Corrupt Practices Act (“**FCPA**”) and the UK Bribery Act.

As described in more detail in the Pall Anticorruption Policy, the FCPA and UK Bribery Act prohibit any Pall employee from taking any action in furtherance of a direct or indirect payment or offer, promise to pay, or authorization of any payment of money or anything of value to **anyone**, including a “Government Official.”

Pall Corporation, its subsidiaries, their Business Partners, and employees may be liable under the FCPA, the UK Bribery Act or other anticorruption laws for any bribes made in conjunction with Pall related business. Pall and its employees may also be liable for bribes made by its Business Partners – especially if Pall personnel knew or should have known of the intermediary’s conduct. Under the FCPA and UK Bribery Act, if a Pall employee has reasonable grounds to believe that an illegal payment will be made by a Business Partner, that employee and Pall may face serious civil and/or criminal sanctions.

Therefore Pall requires that prior to the engagement of a Business Partner:

- (i) the appropriate Questionnaire be completed by the Third Party;**
- (ii) due diligence be conducted by the Pall Responsible Employee in accordance with the Pall Anticorruption Standard Operating Procedures (SOPs), Pall guidelines and policies;**
- (iii) the completed Questionnaire and checklist are reviewed and approved by the designated members of the Regional (Americas/Asia/ Europe) management team to be coordinated by the Regional Channel Manager;**
- (iv) copies of the Questionnaire and any related due diligence documents be maintained in a file maintained by the Pall Responsible Employee for that Business Partner; and**
- (iv) the completed Questionnaire and diligence documentation and indication of the formal appointment approval be delivered electronically to the Regional Financial Controller and the Regional Legal and Compliance Department for a formal review of the information and, if appropriate, for issuance by the Legal and Compliance Department of a Distribution or Agency or other agreement.**

Please see the Anticorruption SOPs (available on the Policy Center page of Pall Connect) for copies of the Questionnaires, checklists, and additional guidance on conducting Business Partner due diligence.