



Code of Ethics and Business Conduct

Notice of Amendment: This Policy was amended on December 14, 2004 by resolution of the Board of Directors. Notice of such amendment will be filed with the Securities Exchange Commission. The Policy appears below as amended.

The Cooper Companies Ethics and Business Conduct Policy

This Ethics and Business Conduct Policy (this "Policy"), adopted by The Cooper Companies, Inc. on December 16, 2003, applies to all employees, officers and Directors ("employees") of The Cooper Companies, Inc., CooperVision, Inc., CooperSurgical, Inc. and their subsidiaries ("Cooper").

Management is responsible for promoting compliance with this Policy. For clarification of legal, corporate, or other requirements, employees are encouraged to consult this Policy, Cooper's Corporate Governance Principles and any related publications, or to consult their Department Head or Cooper's Legal Department. The Corporate Governance Committee ("Governance Committee") of Cooper's Board of Directors (the "Board") and Cooper's Legal Department will review this Policy from time to time to ensure continued applicability and conformity with other Cooper policies.

Employees who commit a material violation of this Policy may face disciplinary action, up to and including termination of employment. Materiality of a violation shall be determined on a case by case basis by the Governance Committee and shall be based on the Committee's business judgment. Materiality is presumed for all violations involving fraud, potential civil or criminal liability, improper influence on auditors or accounting controls and procedures, or violations of regulations promulgated by the Securities and Exchange Commission ("SEC"), the New York Stock Exchange ("NYSE") or other governmental authority.

Waivers for material violations of this Policy may be granted on a case-by-case basis. Waivers for employees may be made only by an executive officer of Cooper at the request, and with the concurrence, of the Chairman of the Governance Committee and Vice President of Legal Affairs. Any waiver for an executive officer or Director may only be made by the Governance Committee, except that any waiver for a member of the Governance Committee must be granted by the Board as a whole. Waivers of this policy for any executive or Director shall be promptly disclosed to Cooper's stockholders in accordance with the requirements of the SEC.

If an employee is ever unsure about a situation, job description, or pending decision, or witnesses a violation or potential violation of this Policy, the employee is encouraged to contact a supervisor or any of the contacts provided at the end of this Policy.

Compliance with Government Laws and Regulations

Cooper works to take a proactive stance towards compliance with all applicable laws and regulations of the jurisdictions in which Cooper does business. Each employee has an obligation to comply with the laws of the cities, states and countries in which Cooper operates, and is expected to understand and comply with all applicable rules, regulations, and laws that apply to such employee's job position. If any doubt exists about whether a course of action is lawful, an employee should seek advice immediately from his or her supervisor or any of the persons listed as contacts at the end of this Policy.

- **Antitrust Laws and Anti-Competitive Practices:** Antitrust laws were created to ensure a fair and competitive free market system. We recognize that our efforts in the marketplace must be conducted in accordance with both the letter and spirit of these laws, both within the United States and in foreign nations. Continued compliance with antitrust laws is an important objective of Cooper and it is the policy of Cooper to comply with these laws. To ensure compliance, employees should generally understand how these laws apply to sales and marketing activities in the United States and in foreign countries, and consult with the Chairman of the Governance Committee or Vice President of Legal Affairs if they have any questions concerning antitrust laws or their application.
- **Equal Employment Opportunities/Harassment:** Cooper values the uniqueness of the individuals we employ and the diverse perspectives they provide, and does not discriminate in hiring on the basis of age, race, color, marital status, sex, sexual orientation, religion, national origin, disability or any other protected class status. Harassment of any employee is inconsistent with Cooper's business ethics and will not be tolerated.
- **Insider Trading:** The federal securities laws prohibit the use of material inside information by any person in purchasing or selling securities, as well as the communication of such information to any other person for such use. For purposes of

these regulations:

- Material information is any information that a reasonable investor would consider important in determining whether to buy, sell or hold securities. Among the types of information that will generally be considered material is information with respect to proposed acquisitions, divestitures and mergers; earnings, revenues and other non-public financial information; financial projections; proposed new security issues (debt or equity); bank borrowings or other financing transactions; new or pending discoveries, new products or technical developments; significant product delays, defects or recalls or other significant design or manufacturing problems; information concerning changes in senior level management; new customer relationships or terminations or changes in significant customer relationships; threatened or pending litigation, developments in material litigation and other contingencies; and regulatory proceedings and governmental investigations.
- Inside information is information that has not been effectively disseminated to the investing public. Any information with respect to the Company should be considered inside information until a press release or other public statement or filing has been released by the Company. If employees have questions about whether information has been made public, they should refer to Cooper's periodic reports and press releases, available on the corporate website (<http://www.coopercos.com>), or they may contact the Investor Relations Department or the Legal Department.

It is the policy of Cooper that material inside information concerning Cooper, as well as any other corporation or business about which employees of Cooper obtain material inside information, may not, directly or indirectly, be used by any Cooper employees in purchasing or selling any securities of Cooper or any such other company or business, including the securities of any company in either the contact lens or obstetric and gynecological medical device industry. Any trading by an employee of Cooper conducted prior to the public disclosure of material inside information may be subject to penalties under this policy, up to and including termination of employment with Cause, and may also be subject to severe civil and criminal penalties under Federal law. These penalties may also apply to an employee as a result of trading by his or her relatives, friends or other associates if such trading is based on material inside information provided by the employee.

It is also the policy of Cooper that all inside information concerning Cooper or any other corporation or business which is obtained by Cooper employees in the course of their employment is considered to be confidential information and may not be communicated to any other person (including relatives, friends or business associates and regardless of the purpose for which such communication may be made), except to the extent necessary to perform work for Cooper.

- **Safety & Health:** Cooper strives to maintain a safe and comfortable environment for all employees. To that end, employees are encouraged to practice and promote safety while on the job, and are reminded that substance abuse and acts of violence are strictly against company policy.
- **International Law:** Cooper is an international business and is potentially subject to the laws of a number of countries. Because of the joint duty to adhere to both United States and foreign laws, conflicts can occur. Employees should be aware of some general guidelines, and should consult the Legal Department or outside counsel as is necessary.
- **Foreign Corrupt Practices Act (FCPA):** United States law generally prohibits Cooper from making or offering payments or promises to "foreign officials" or political parties in an attempt to gain benefits for Cooper. Those directors, officers or employees who regularly interact with foreign countries and foreign based companies, should immediately report any potential issues regarding business conduct with these foreign entities.
- **U.S. Export Controls and Trade Sanctions:** It is Cooper's policy that it will not directly or indirectly engage in any act which could reasonably have the effect of infringing United States export and import controls, trade sanctions, and other applicable laws regarding foreign trade.

Conflicts of Interest

A "conflict of interest" occurs when an individual's private interest interferes, or appears to interfere, with the interests of Cooper. Cooper respects the privacy and individual rights of its employees with respect to their personal activities. However, employees should be aware of the possibility that their private activities may result in conflicts with Cooper's interests. Employees are required to be aware of and avoid potential conflicts.

To deal with conflicts in an ethical manner requires honest reporting, in compliance with the reporting provisions of this Policy. Employees who believe they might be subject to a conflict, for any reason, should seek advice immediately from their supervisor(s) or Department Head, and/or the Vice President of Legal Affairs. The Chief Executive Officer and members of the Board should seek advice from the Chairman of the Governance Committee.

Corporate Opportunities, Assets, and Confidential Information

All employees are expected to protect Cooper's assets and confidential information, and to use them efficiently and for legitimate business purposes only. Employees should take steps to prevent misuse, disclosure (except where disclosure is authorized or legally mandated), or destruction of confidential information in their possession, including printed documents and computer files, of either Cooper or third parties. Guidance on the proper use of third party information can be obtained from the Vice President of Legal Affairs.

Employees should not use company property, information or position for personal gain, or use for their own purposes opportunities they became aware of through use of company property, information, or position. Employees also should avoid situations or opportunities that cause them to compete with Cooper. Employees are generally expected to advance Cooper's legitimate interests, and failure to fulfill this expectation may lead to disciplinary action. Interference with Cooper's interests could also result in legal actions depending on severity of the circumstances.

Quality of Products and Services

Cooper is committed to delivering high quality products and services which meet regulatory and contractual obligations. Service or products that are known to not be properly tested, to not meet specifications, or to not meet Cooper's own high quality standards will not be delivered.

Fair Dealing and Gifts

No employee should take unfair advantage of business partners or customers through abuse of privilege, misrepresentation, fraud or other unfair practice. The submission of a proposal, quotation, or other document or statement that is false, incomplete, or misleading may result in civil and/or criminal liability for Cooper, the employee, and the supervisor who condones such a practice.

To avoid the appearance of improper influence, no employee, or member of an employee's immediate family, should accept gifts or promotional items of more than a nominal value. Employees may provide the cost of meals or entertainment for a customer or supplier, provided that such payment is not in violation of any applicable law or made with the purpose of securing a preferential customer or supplier action.

Accounting Practices; Internal Controls and Procedures

Cooper has established accounting standards and procedures to meet obligations as a public company to fairly present, in all material respects the financial condition and results of operations of Cooper in accordance with all generally accepted accounting principles and regulations. All books and records of Cooper are kept in ways intended to reflect, in all material respects, all applicable company transactions. Cooper has also established internal controls and procedures designed to ensure that employees should be on guard for, and promptly report, evidence of a non-compliance with Cooper's accounting procedures.

All documents issued to stockholders, the public, or government agencies are expected to reflect Cooper's policy of accurate reporting. All such documents shall include a full, fair, timely, accurate, and understandable statement of Cooper's financial results, and shall properly disclose all required information. Further, the Chief Executive Officer and the Chief Financial Officer shall each make certifications with respect to the information contained in any periodic report submitted to the SEC, as required by applicable law.

Employees are reminded that interference with proper accounting procedures by influencing, coercing, manipulating, or misleading Cooper's auditors or accountants is both illegal and against Cooper policy. Employees share responsibility for maintaining and complying with required internal controls. Any Cooper employee, and any supervisor directing such employee, who acts in a way that could result in Cooper issuing misleading financial statements to the public will be subject to severe disciplinary action as well as legal penalties.

Citizenship and Political Involvement

Cooper encourages employees to participate in the political process by voting, speaking out on public issues, and becoming active in local, state, and national political activities. Each employee is individually free to pursue any activities or affiliations they deem personally appropriate and to make private donations to whatever political parties or causes they desire. However, no employee should suggest or state that they speak or act for Cooper, or make political statements or donations on behalf of Cooper without specific authorization.

Subcontractors and Consultants

In keeping with its policy of ethical business practices, Cooper expects the same level of ethical conduct from its consultants and contractors as it does from its employees.

Disclosure of Policy

This Policy is available to all employees upon hiring or request, is posted on Cooper's website at <http://www.cooperkos.com>, and is available to any stockholder who otherwise requests a copy. Cooper's Annual Report to Stockholders shall state the foregoing.

Duty to Report and Consequences

Every employee is expected to adhere to this Policy, and all other Cooper policies. Violations of this Policy may result in serious legal difficulties and severe civil and criminal penalties for Cooper or the employee. Therefore, any violation by an employee may constitute grounds for disciplinary action, including warnings, probation, suspension, termination of employment, repayment of losses or damages, and referral for criminal prosecution and civil action. Employees are responsible for ensuring their own compliance, and should report any suspected violations to any of the people listed below.

Any employee who at any time has knowledge of, or suspects, any impropriety or irregularity that has occurred which may violate any provision of this Policy should report the violation to one of the parties listed in the following paragraph. Cooper also maintains a confidential reporting facility for any employee seeking confidentiality or anonymity as specified in the Company's Whistleblower Policy. Employees can obtain a copy of the Company's Whistleblower Policy from their supervisor or human resources manager.

All information disclosed shall be considered on a confidential basis, except to the extent necessary for the protection of Cooper's interest. Cooper strictly prohibits retaliation against an employee, who in good faith, seeks help or reports known or suspected violations. No reprisal or action will be taken by Cooper against any employee as a result of any disclosure made in good faith, unless such impropriety or irregularity involves the employee making the disclosure. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

All reported violations will be reviewed by the Governance Committee and the Vice President of Legal Affairs, and consideration will be given regarding what disciplinary action, if any, is appropriate. The Governance Committee shall have disciplinary authority for any violation involving presumed materiality. For all other violations, depending on level of severity, disciplinary recommendations may be made to the proper manager or supervisor.

Violations of this Policy must be reported immediately to any one of the following people at your choice:

- Your immediate supervisor
- Your local business manager or Department Head
- The Vice President of Legal Affairs
- The Chairman of the Corporate Governance Committee of the Board
- Any other person within Cooper to whom you feel comfortable reporting violations