



## Amended & Restated Corporate Governance Principles

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The Board of Directors (the "Board") of The Cooper Companies, Inc. (the "Company") has adopted, as of **December 14, 2010** (the "Effective Date"), the following Amended and Restated Corporate Governance Principles (the "Corporate Governance Principles") to assist the Board in the exercise of its responsibilities and to serve best the interests of the Company and its stockholders. These Corporate Governance Principles should be interpreted in the context of all applicable laws and the Company's Second Restated Certificate of Incorporation, By-laws and other corporate documents. These Corporate Governance Principles acknowledge the leadership exercised by the Board's standing committees and their chairs, and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Corporate Governance Principles are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company or as required by applicable laws and regulations.

These Corporate Governance Principles shall be made available on the Company's website at <http://www.coopercos.com> and to any stockholder who otherwise requests a copy. The Company's Proxy Statement and Annual Report to Stockholders shall state the foregoing.

The Company is managed by its officers under the direction and oversight of the Board. The Company's corporate governance policies encourage the effectiveness and independence of the Board in meeting this obligation, and provide guidelines for continued quality of leadership. These Corporate Governance Principles should encourage the growth of the Company as an entity, and reflect the philosophies by which it operates.

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#### 1. COMPOSITION OF THE BOARD

**Size.** The Company's By-laws provide that the Board will have not less than six (6) and not more than eleven (11) members. The Board believes that nine (9) members is an appropriate size based on the Company's present circumstances. The Board will periodically review the size of the Board, and determine the size that is most effective in relation to future operations.

**Independence:** The Board (directly or through the Board's Corporate Governance Committee) designates criteria for Director independence using the standards defined by the New York Stock Exchange ("NYSE"), the Sarbanes-Oxley Act of 2002 and the applicable rules and regulations promulgated by the Securities and Exchange Commission (the "SEC") as a minimum standard. These criteria are published in the Company's annual Proxy Statement in accordance with NYSE regulations. The Board shall review annually the relationships that each Director has with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). Following such annual review, only those Directors who the Board affirmatively determines meet such criteria will be considered independent Directors.

**Qualifications:** Director candidates are selected and recommended to the Board by the Nominating Committee, and are presented to the stockholders for consideration after careful screening based on criteria, established by the Nominating Committee, in accordance with the Nominating Committee Charter, and approved by the Board. Consideration is given to several factors, including industry experience, personal integrity, vision, professional background, independence, education, special expertise or knowledge, and other qualities deemed desirable for leadership of the Company.

**Elections of Directors:** In accordance with the Company's By-laws, unless the Secretary of the Company determines that the number of nominees exceeds the number of Directors to be elected as of the record date for any meeting of the stockholders, a nominee must receive more votes cast for than against his or her election or re-election (excluding abstentions) in order to be elected or re-elected to the Board. The Board shall nominate for re-election as Directors only

incumbent candidates who tender, at or prior to such nomination, an irrevocable resignation that will be effective upon the occurrence of both (1) the failure to receive the required vote for re-election at any meeting at which they are nominated for re-election and (2) Board acceptance of such resignation. In addition, the Board shall fill Director vacancies and new directorships only with candidates who tender, at or prior to the time of their appointment to the Board, the same form of resignation tendered by other Directors in accordance with this Corporate Governance Principle.

In the event one or more Directors fails to receive the required vote for election or re-election (each, a "Subject Director"), either (i) the Corporate Governance/Nominating Committee or (ii) if one or more of the members of the Corporate Governance/Nominating Committee is a Subject Director or the Board determines that a committee other than the Corporate Governance/Nominating Committee should act to determine whether to accept the Subject Director's resignation, a committee consisting solely of independent directors (as determined in accordance with applicable New York Stock Exchange rules and listing requirements) who are not Subject Directors (the committee described in clause (i) or (ii) of this sentence, the "Committee" for purposes of this Corporate Governance Principle) will make a recommendation to the Board as to whether to accept or reject the Subject Director's previously tendered resignation, or whether other action should be taken (including whether to request that a Subject Director resign from the Board if no resignation had been previously tendered). The Board, not including any Subject Director, shall act with respect to any Subject Directors, taking into account the recommendation of the Committee, within ninety (90) days from the date of the certification of the election results and shall notify the Subject Directors of its decision. Notwithstanding the foregoing, if the result of accepting all tendered resignations then pending and requesting resignations from Directors who did not submit a resignation prior to the relevant meeting would be that the Company would have fewer than three Directors who were in office before the election of directors, the Board may determine to extend such 90-day period by an additional ninety (90) days if it determines that such an extension is in the best interests of the Company and its stockholders.

The Committee in making its recommendation, and the Board in making its decision, may each consider all factors it considers relevant, including any stated reasons for "against" votes, whether the underlying cause or causes of the "against" votes are curable, the length of service of each Subject Director, each Subject Director's contributions to the Company, and whether the acceptance of any resignation would cause the Company to fail to comply with any requirement of the New York Stock Exchange or any rule or regulation promulgated under the Securities Exchange Act of 1934. Subject Directors shall not participate in the deliberation or recommendation(s) of the Committee or in the deliberation or decision(s) of the Board. Notwithstanding the foregoing, if all of the independent Directors are Subject Directors, then the Committee shall consist of all the independent Directors, except for the independent Director whose resignation is under consideration, and furthermore, if the Directors who are not Subject Directors constitute less than a quorum of the Board, then all Directors, except for the Director whose resignation is under consideration, may participate in the Board's deliberation and decisions regarding whether to accept or reject the previously tendered resignations.

The Company shall promptly disclose the decision(s) of the Board in a filing with the Securities and Exchange Commission of a Current Report on Form 8-K. If a Subject Director's tendered resignation is not accepted by the Board or such Subject Director does not otherwise submit his or her resignation to the Board, such Director shall continue to serve until his or her successor is duly elected, or his or her earlier resignation or removal. If a Subject Director's resignation is accepted by the Board, or if a nominee for Director is not elected and the nominee is not an incumbent Director, then the Board, in its sole discretion, may fill any resulting vacancy or decrease the size of the Board in accordance with the Company's By-laws.

**Limitation on Other Board Service:** Although the Board does not believe that its members should be prohibited from serving on boards of other organizations, the Nominating Committee and the Board will take into account the nature of, and time involved in, a Director's service on other boards and/or committees in evaluating the suitability of individual Directors and making its recommendations to the Company's stockholders. Notwithstanding the foregoing, members of the Board may not serve on the boards of directors of more than two (2) other public companies at the same time they are serving on the Board. The Board may, however, make exceptions to this standard as it deems appropriate in the interest of the Company's stockholders. Service on other Boards and/or committees should be consistent with the Company's Ethics and Business Conduct Policy.

**Stock Ownership:** The Company believes that it is beneficial to the Company's interests if the Directors are also stockholders with a financial interest in the Company, as stock ownership allies the interests of the Directors with the Company's general stockholders. Therefore, all directors are required to own 2,500 shares in the Company, without restrictions, as designated by the Organization and Compensation Committee (the "Compensation Committee") and ratified by the Board. Any newly elected Directors will be given one calendar year from the date of their election to comply with the requirements.

**Director Orientation and Continuing Education:** Incoming Directors will be provided with an orientation program to familiarize them with the Company's structure and function, which may include visits to facilities, discussions with executive officers, and other activities as deemed necessary.

**Chairman:** The Chairman of the Board (the "Chairman") is selected by the Board, taking into consideration the recommendation of the Nominating Committee, in accordance with the Company's by-laws.

**Vice-Chairman and Lead Director:** At any time when the Chairman is not an independent Director, and at any other time at the discretion of the Board, the independent Director members of the Board will elect an independent Director as Vice-Chairman and Lead Director. The Lead Director's duties will include coordinating the activities of the independent Directors, coordinating the agenda for and chairing sessions of the Board's independent Directors, providing input on agendas for Board and Committee meetings, and facilitating communications between the independent Directors and the other members of the Board and the management of the Company.

Terms of Service: Directors serve for one (1) year terms. As each Director is subject to election by stockholders on an annual basis, the Board does not believe it is in the best interests of the Company to establish term limits.

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## 2. COMPENSATION OF DIRECTORS

**Compensation:** The Company compensates each independent Director based upon his or her service to the Company, including attendance at meetings and service on committees of the Board. Annual cash retainers, stipends for service as a committee chair, and equity compensation grants are designed to correspond to the relative responsibility of each director and are regularly reviewed to ensure they meet this standard.

*Cash Compensation:* Independent Directors receive cash compensation for their service in an amount designated by the Compensation Committee in the form of an annual cash stipend. The Chairman (in the event of a non-employee Chairman of the Board) and the Vice Chairman receive an additional stipend based on these positions. The independent Directors who serve as Committee Chairs receive an additional stipend in recognition of their time devoted to the Company in this capacity. Stipend amounts are structured to reflect the additional requirements placed on each committee chair. The independent Directors are also compensated for attendance at meetings, the amount of which varies based on duration of the meeting, and a set amount per day for other days substantially spent on affairs of the Company.

Each year the Compensation Committee shall review the Company's independent Director compensation, taking into account, among other things, comparable companies of similar size and in comparable industries, and recommend any changes to the Board that it deems appropriate. The Board will consider recommendations from the Compensation Committee and make changes it deems appropriate.

*Equity Compensation:* In addition to cash compensation, the independent Directors participate in the Company's Long-Term Incentive Plan for Non-Employee Directors, which provides for annual equity grants in the form of restricted stock and stock options. The terms of these grants are defined in the Long-Term Incentive Plan and have vesting provisions dependent on achievement of performance targets. The Board will consider recommendations from the Compensation Committee and shall obtain stockholder approval for material plan amendments as required by the SEC and the NYSE.

**Employee Directors:** Directors who are also employees of the Company receive no additional compensation for being a Director beyond their annual compensation as an employee.

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## 3. DIRECTOR RESPONSIBILITIES

The business and affairs of the Company shall be managed by its officers and under the direction and oversight of the Board, including through one or more of its committees as set forth in the by-laws and committee charters. This includes:

1. overseeing the conduct of the Company's business to evaluate whether the business is being properly managed;
2. reviewing and, where appropriate, approving the Company's major financial objectives, plans and actions;
3. reviewing and, where appropriate, approving major changes in, and determinations of other major issues respecting, the appropriate auditing and accounting principles and practices to be used in the preparation of the Company's financial statements;
4. reviewing and, where appropriate, approving major changes in, and determinations of the Company's Ethics and Business Conduct Policy, these Corporate Governance Principles and other Company policies;
5. reviewing and, where appropriate, approving actions to be undertaken by the Company, that would make a material change in the financial structure or control of the Company, the acquisition or disposition of any businesses or asset(s) material to the Company or the entry of the Company into any major new line of business;
6. regularly evaluating the performance and approving the compensation of the CEO and The Company's officers, as designated under Section 16 of the Securities Exchange Act of 1934, and any other employees designated in the Compensation Committee charter; and
7. planning for succession with respect to the position of CEO and monitoring management's succession planning for

other key executives.

**Frequency of Meetings:** There are a minimum of four (4) scheduled Board meetings each year, with additional meetings scheduled as circumstances warrant. The standing committees of the Board shall hold the number of meetings per year that the members of each Committee determine is necessary to properly fulfill each committee's duties.

**Director Attendance:** Directors are expected to spend the time and effort necessary to properly discharge their responsibilities. Accordingly, Directors are expected to regularly prepare for and attend meetings of the Board and all committees on which the Director sits.

**Agendas:** The Chairman establishes the agenda for each Board meeting with input, as necessary or desired, from the other Directors and management. All Directors have the right to add items to any meeting agenda at any time as they deem necessary.

**Separate Sessions of Non-Employee Directors:** The independent Directors will meet at regularly scheduled executive sessions without management present. The independent Directors shall hold at least four (4) such executive sessions per year, and additional meetings shall be scheduled at the request of any independent Director. The Chairman or, in the event the Chairman is not independent, the Vice-Chairman / Lead Director shall chair such meetings. The independent Directors shall consider such matters as they may deem appropriate at such meetings.

**Materials for Review:** Directors are expected to have reviewed, and to be prepared, to discuss all materials distributed in advance of any meeting.

**Conflicts of Interest:** Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict, and they shall otherwise comply with the Company's Ethics and Business Conduct Policy.

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#### 4. COMMITTEES

**Organization:** The Board maintains, at minimum, four active Board committees: Audit, Corporate Governance, Nominating, and Organization and Compensation. Each Committee is assigned specific duties and functions under a written charter approved by the Board in accordance with SEC and NYSE regulations. The Board may, from time to time, maintain such additional committees as it deems necessary and appropriate to properly oversee the management of the Company.

**Charters:** The current charters of all Board committees are available for review on the Company's website at <http://www.coopercos.com> and to anyone otherwise requesting a copy.

**Composition:** All Committees are composed of Directors considered to have expertise or background appropriate to the duties of the Committee. The Audit, Corporate Governance, Nominating and Organization and Compensation Committees are composed of independent directors as required by the SEC and NYSE. Additionally, the Audit Committee shall have at least one (1) member who has been determined by the Board to be a "financial expert" as defined by the SEC, or the Company shall disclose in its periodic reports required pursuant to the Securities Exchange Act of 1934 the reasons why there is not at least one member of the Committee who is an "audit committee financial expert".

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#### 5. BOARD INTERACTION WITH MANAGEMENT

**Compensation and Evaluation:** The Compensation Committee is responsible for reviewing and approving all aspects of the compensation paid to the Company's Chief Executive Officer and all executives identified by the Compensation Committee as officers under Section 16(a) of the Securities Exchange Act of 1934 and any other employees designated in the Committee's charter. The Compensation Committee also approves all awards under the Company's equity and cash incentive bonus plans and has approval authority for all agreements providing for the payment of benefits following a change in control of the Company, severance following a termination of employment, or any other special arrangement with the executive officers or employees which would affect their compensation.

**Leadership Development and Succession Planning:** The Board is responsible for selecting the CEO. The Board will make this selection in the manner and utilizing the criteria it feels best serves the Company. The CEO is accountable to the Board for the overall performance of the Company. Following the end of each fiscal year, the Compensation Committee shall conduct a review of the performance of the CEO. The Compensation Committee shall establish the evaluation process and determine the specific criteria on which the performance of the CEO is evaluated. The Compensation Committee works on a periodic basis with the Chairman and CEO to review, maintain and revise, if

necessary, the Company's succession plan upon the CEO's retirement and in the event of an unexpected occurrence. The CEO shall report to the Board on succession planning for the CEO and senior management positions.

**Access:** The Board possesses complete access to senior management, and it may call upon any executive that is believed to have knowledge or insight the Board requires on a matter under consideration. This access shall be subject to reasonable time constraints so as to not interfere with business operations. The Board encourages senior management to bring to the Board's attention managers or officers with additional information or expertise on matters the Board is considering, or persons that the senior management feels have future potential deserving of the Board's attention.

**Independent Advisors:** The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to advisors that the Company retains and such other independent advisors that the Board considers necessary to discharge its responsibilities. The Board may, at its discretion, retain (and determine the appropriate funding for) any such independent advisors.

**Independent Registered Public Accounting Firm:** The Audit Committee of the Board is charged with retention and oversight of the independent registered public accounting firm serving as auditors for the Company, including regular review of the continued independence of such firm. In order to assure the independence of the audit firm is maintained, the Audit Committee will not approve engagements for non-audit services that would cause the total fees for non-audit services to exceed 50% of the total audit fees for the year.

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## 6. EVALUATION

Each committee will conduct a review and reassessment of its charter at least annually and will submit any recommended changes to the Board for its consideration. The Board and each committee will evaluate its performance on an annual basis, including, in the case of each committee, its compliance with its charter. The Board and committees shall conduct such evaluation and review in such manner as they deem appropriate.