



**PATTERSON
COMPANIES
CODE OF
CONDUCT**

A MESSAGE FROM LEADERSHIP

Dear Colleagues,

Patterson is committed to conducting business with the utmost integrity, which means that we do not compromise our ethical and compliance standards and expectations and consistently strive to **always do the right thing**.

The trust our business partners, customers, and consumers place in Patterson is a valuable asset that can easily disappear with a careless comment or irresponsible action. The *way* we conduct business is as important as the products, technologies, services, and business solutions that we offer dental and animal health customers throughout the world.

We require you to read the Code of Conduct and use it to guide your actions and decision making. It is necessary to understand the relevant compliance responsibilities that impact your role at the Company, and to speak up if you have a concern, see something improper, or require guidance if you are unsure about the right thing to do or face an ethical dilemma.

Each one of us plays a critical role in Patterson's efforts to maintain a culture of compliance, which includes complying with the Code of Conduct and other Company policies, and identifying, preventing and responding to compliance and regulatory concerns. We are proud of all that we have accomplished together and can continue to work to make a positive difference in how we conduct business and engage with our stakeholders.



Mark Walchirk
Chief Executive Officer



Shivani Prabhakar Kaul
Chief Regulatory &
Compliance Officer

OUR CODE OF CONDUCT

THE CODE OF CONDUCT REFLECTS WHAT'S IMPORTANT TO PATTERSON

Our Code provides an overview of the laws, regulations, and Company policies that apply to us and the work we do for Patterson and to which we are held accountable. The Code also reinforces our **Purpose, Vision and Values**, what we stand for, and how we will deliver on the promise to our business partners, our customers, and ourselves. This is why every employee and member of our Board of Directors must follow our Code. It also is our responsibility to communicate our compliance expectations to our customers, vendors, suppliers, manufacturers, and other business partners, and we cannot ask them to violate any of our values and ethical standards.

While the Code is a good resource for you, it may not cover every situation you encounter. If there's a conflict between what's included within the Code and the laws of the country in which you work or where our services or products are being provided, seek guidance from the Compliance and/or Legal Department. It's important that you always use good judgment when making business decisions and performing your job – and ask for help if you're unsure of the right approach.

WHAT IS YOUR RESPONSIBILITY?

You are obligated to comply with our Code of Conduct and all applicable policies at all times, in all of your dealings or interactions with fellow employees, with customers, with suppliers, and as you perform your daily job duties. Compliance with the Code is a requirement for maintaining employment at Patterson. Any non-compliance will be thoroughly investigated and action will be taken based on the results of the findings.

As you perform your job duties for Patterson, make sure your actions reflect our values. Follow the Code and the laws and regulations in the country where you work and countries where we conduct business.

Misconduct can affect the entire Company, and no concern is too small to report. Share your concerns promptly, and commit to cooperating fully and truthfully in any internal investigation performed by Patterson. If you see something, say something. We all have an obligation to raise any issues or concerns we may see.

Managers at Patterson have an even greater responsibility – they must lead by example and make sure that members of their team understand what Patterson's compliance



expectations are, that the Code is a resource for them, and that they will not be held to any different standard just because they are a manager. They must create a workplace for their team where everyone feels supported and comfortable raising concerns and asking questions.

PATTERSON DOES NOT TOLERATE ANY FORM OF RETALIATION

You are doing the right thing – and complying with the Code of Conduct – when reporting concerns to Patterson. It may not be easy to raise your hand and report an issue, but Patterson encourages you to do so and we will not tolerate any form of retaliation against employees for reporting concerns, in good faith, about potential misconduct or legal violations to the Company or a government authority. Reporting in “good faith” means that you are coming forward honestly with information that you believe to be true, even if after an investigation it does not end up proven. We also will not tolerate or allow retaliation against you for assisting in an investigation of misconduct or legal violation.

Patterson will strive to resolve and investigate all concerns or allegations as expeditiously as possible, and individuals with the appropriate expertise will respond to the question or concern and investigate reports of misconduct thoroughly. We will take all steps to protect the confidential nature of the investigation, and disclosure of information related to any internal investigation will be limited to only those that need to know in order to help resolve the issue.

RESOURCES AVAILABLE TO YOU

If you see an issue, or if you have a question or need help, you can always contact the Compliance, Legal or HR Departments, or you can submit your question or concern through *Speak Up Patterson*. Remember – if you see something, say something, and when in doubt, ask.

Speak Up Patterson is a resource for you to report concerns and ask questions. All questions or concerns submitted are handled confidentially, and you can also report anonymously. To access *Speak Up Patterson*, you can:

- Submit your question or concern online at www.speakuppatterson.com
- Submit your question or concern by phone

United States: 1-877-888-0040

Canada: 1-877-888-0040 (English)
or 1-855-350-9393 (Français)

United Kingdom: 0800-088-5508

It is important that you report concerns to the Company, and there is nothing in this Code that precludes you from seeking assistance or reporting issues outside of Patterson.

DIVERSITY & INCLUSION

WE ARE DEVOTED TO AN INCLUSIVE WORKPLACE

Each employee's contribution to Patterson is important, and the diversity of our workplace is the strength behind Patterson's operations. As a result, it is important to promote a workplace that is free of discrimination, harassment, bullying, and physical and verbal abuse.

Remember the following:

- Treat others with respect and how you would want to be treated
- Do not tolerate any form of harassment of – regardless of whether it is initiated by or directed at – an employee, customer, supplier, vendor, or anyone else in our workplace or at a work-related event
- Promptly speak up if you see or suspect discrimination or harassment based on any personal characteristic that is protected by law, including someone's race, color, gender, national origin, age, religion, citizenship, status, disability, medical condition, sexual orientation, gender identity, veteran status, or marital status

Always comply with our anti-harassment and anti-discrimination guidance, which outlines the requirements that we must follow.





WE ENDEAVOR TO TREAT EVERYONE WITH DIGNITY AND EQUALITY

Human rights are universal. At Patterson, we respect the rights of everyone and follow all applicable employment practices where we operate. We support:

- Freedom of association
- Compliance with work hour, wage, and benefit laws
- A safe and healthy workplace
- Efforts that help protect the environment

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labor, and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Patterson has zero tolerance for modern slavery. We are committed to acting ethically and with integrity in all our business dealings and relationships, and to implementing



and enforcing effective systems and controls to ensure slavery is not taking place anywhere in our own business.

We expect the same of our business partners and do not knowingly conduct or engage in commercial or operational activities with any individuals or companies that participate in improper labor practices, including child labor, physical punishment, forced or prison labor, or human trafficking.

If you become aware of or suspect that improper labor practices are occurring, report your concerns to a member of the Compliance, Legal, and/or HR Departments, a member of the leadership team, or *Speak Up Patterson* so that we can promptly address the potential issues.



EMPLOYEE SAFETY IS IMPORTANT

The safety of every employee is critical, and maintaining a safe and secure working environment is a priority for Patterson. Remember the following:

- Do everything you can to keep yourself and your colleagues free of injury and risk – if you identify a situation that could cause harm against you or a co-worker, contact *Speak Up Patterson*, a member of the Compliance, Legal, and/or HR Departments, or leadership
- Be aware of what is occurring around you as you perform your job, and actively contribute to a safe and healthy workplace

- Follow operational discipline at all levels throughout the organization
- Comply with all environment, health, and safety requirements established by the Company
- Insist on product quality and require that our product quality processes are followed

If you become aware of a customer complaint or quality, safety, or reliability issue, promptly report it to the Company by contacting a member of the Compliance Department or *Speak Up Patterson*.

Having, using, or distributing alcohol and illegal drugs is prohibited by the Company because substance abuse can impair your ability to perform your responsibilities and affect the safety of those around you. There may be some situations where consuming alcoholic beverages related to work-related events is allowable. In those situations, always comply with local laws and exercise moderation and good judgment.

Weapons of any kind are prohibited on Company property. If you have concerns that someone may possess a weapon on our property, immediately report it to your manager, a member of the Compliance, Legal, and/or HR Departments, *Speak Up Patterson*, or local law enforcement.

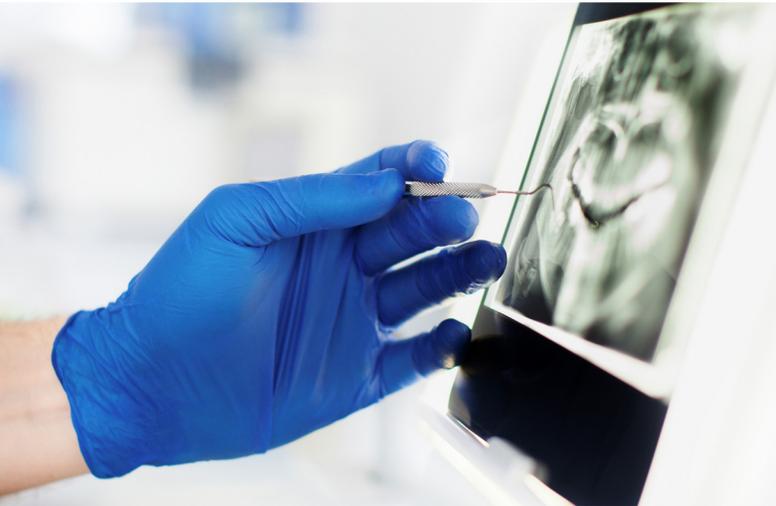


REGULATORY OBLIGATIONS

WE STRIVE TO FOLLOW REGULATORY OBLIGATIONS RELATED TO THE DISTRIBUTION OF PHARMACEUTICALS, CONTROLLED SUBSTANCES, MEDICAL DEVICES, AND TECHNOLOGY

Patterson is committed to providing best-in-class products and services to dental and animal health markets. We have a responsibility to take special care in how we store, sell, distribute, label, package, handle, manufacture, and market pharmaceuticals, controlled substances, medical devices, and technology.

We expect all employees, as well as our business partners, to comply with U.S. and local laws and regulatory requirements governing the distribution of pharmaceuticals and controlled substances as enforced by various U.S. and international governmental authorities, such as the Food and Drug Administration and the Drug Enforcement Administration. Our Regulatory Department can provide additional information and assistance related to the appropriate distribution of pharmaceuticals and controlled substances. And, contact the Compliance Department for questions on our policies related to pharmaceuticals, controlled substances, medical devices, and technology.

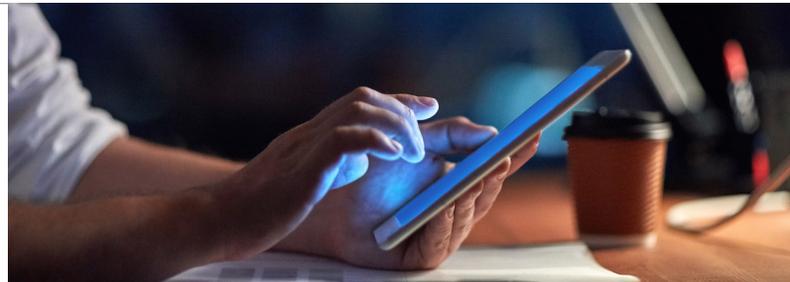


CONFIDENTIAL INFORMATION

PRIVATE AND CONFIDENTIAL PERSONAL INFORMATION

At Patterson, we have contact with and access to information that can be sensitive and personal to our employees, customers, consumers, and patients. As a result, we strive to take all reasonable and necessary steps to protect it.

“Personal information” is any information that could be used to identify someone, such as a name, employee ID, email address, or phone number. There are data privacy laws that prescribe how to responsibly collect, store, use, share, transfer, and dispose of personal information, and we strive to comply with those laws everywhere we operate. Follow the guidelines established by Patterson as it relates to how we treat personal information. For example, do not store confidential information on employee-owned devices and never send this type of information to third parties that are not permitted to



receive it. You also are not permitted to share this type of information with other Patterson employees who are not authorized or have a legitimate reason to receive it. The responsibility to keep information confidential continues even after your employment with Patterson ends.

In some instances, you may come across the “Protected Health Information,” or PHI, of the patient of one of our customers. You are obligated to follow our HIPAA Policies at all times with regard to any PHI, which informs how you may and may not keep, share or transmit that information.

For more information on how to comply with these requirements, refer to our Data Privacy Policy and HIPAA Policies.



SAFEGUARDING ASSETS

SAFEGUARDING PATTERSON ASSETS AND WORK PRODUCT

As an employee of the Company, you will have access to Patterson property, such as communication systems, laptops and other devices, supplies, work stations, and Company vehicles. This property is only to be used for business purposes and cannot be used to conduct illegal activities or create, send, or receive improper, discriminatory, or obscene materials and information.

Your work product created while performing your job or while using a Patterson asset belongs to the Company, and the assets you use as a Patterson employee are subject to review and monitoring by the Company.



BUSINESS ETHICS

WE ARE COMMITTED TO CONDUCTING BUSINESS ETHICALLY AND FAIRLY

Patterson is committed to competing fairly with our competitors. We expect all employees to comply with antitrust and competition laws in the countries where we operate. Rely on the following guidance:

- Be fair and transparent when dealing with our customers, suppliers, vendors, competitors, and other business partners

- Do not discuss any Company confidential information with competitors, including price, markets, credit terms, Patterson’s business strategies and priorities
- Gather information related to our competitors from publicly available resources, such as trade journals
- Require that the Company’s advertising and marketing material accurately reflect our products and services
- Never engage with competitors in any of the following activities:
 - Coordinating or discussing prices
 - Preventing another company from entering the market
 - Dividing territories, markets, and customers
 - Agreeing not to engage with a specific third party
 - Interfering with bidding processes
 - Restrict production, sales, or output

While performing your job for Patterson, you may receive or become aware of information that involves our Company and its business priorities that are not known by the public, but could influence a reasonable investor to sell, purchase, or hold stock. In this situation, you can be considered an “insider” under relevant country laws and trading stock on “inside information” is illegal. It also is illegal to “tip off” others, such as your family and friends, to take certain actions with stock based on information not available to the public.



It is important for you to be able to recognize the kinds of information considered “inside information,” which can be both positive and negative. Examples of “inside information” include:

- Changes to the membership of our Executive Leadership Team
- Legal matters, including lawsuits, which are not publicly disclosed
- Earnings releases or projections of future earnings or losses

- News of pending or proposed merger, acquisition, divestiture, tender offer, or take-over bid
- New products or product defects or modifications
- Significant sale successes or the gain or loss of a customer or supplier

We must comply with our antitrust and insider trading guidance. For additional information, contact a member of the Compliance or Legal Department.

THIRD PARTY BUSINESS PRACTICES

WE ARE HONEST WHEN ENGAGING WITH THIRD PARTIES

All forms of bribery, in any form and involving any organization – government entity or otherwise – is strictly prohibited and will not be tolerated.

A bribe can take many forms such as a gift, offer of a job, or even a favor and is used to secure an improper business advantage. You should not offer, promise or give, directly or indirectly, anything of value, regardless of amount, to induce or influence any decision or to secure an improper advantage.

Facilitating or “grease” payments are small payments typically provided to help expedite a process that – under normal circumstances – would be available to the Company. Patterson expressly prohibits facilitating payments.

Bribery can subject you personally, as well as the Company to significant fines, penalties, and even jail. The Company also may be held legally responsible for not only our own actions, but also those of third parties acting on our behalf. As a result, we should take steps to prevent wrongdoing by third parties that conduct business on behalf of the Company by reinforcing our position that all misconduct – including bribery – is not permitted and will not be tolerated by Patterson.

If you have questions or concerns related to potentially corrupt behavior or bribery, contact *Speak Up Patterson* or a member of our Compliance Department for assistance and guidance.





INTERACTIONS WITH HCPs

ENGAGING WITH HEALTHCARE PROFESSIONALS

Interactions with healthcare professionals (or HCPs) are increasingly regulated. We are committed to ensuring our interactions with HCPs are ethical, informative, and supportive. Our interactions with HCPs should be focused on enhancing the practice of dentistry and veterinary medicine for the benefit of patients.

There are many laws and regulations intended to protect against fraud, waste, and abuse in healthcare (e.g., Anti-Kickback Statute and Sunshine Act) and we are committed to complying with these laws by not offering things of value to improperly influence the decisions of HCPs, and by properly reporting payments and other transfers of value to our customers in accordance with state and federal reporting and disclosure obligations.

If you work directly or indirectly with HCPs, such as dentists, hygienists, nurses, technicians, or other individuals involved in the delivery of clinical care to patients, always comply with our guidance on engaging with healthcare providers in all of your interactions with HCPs.



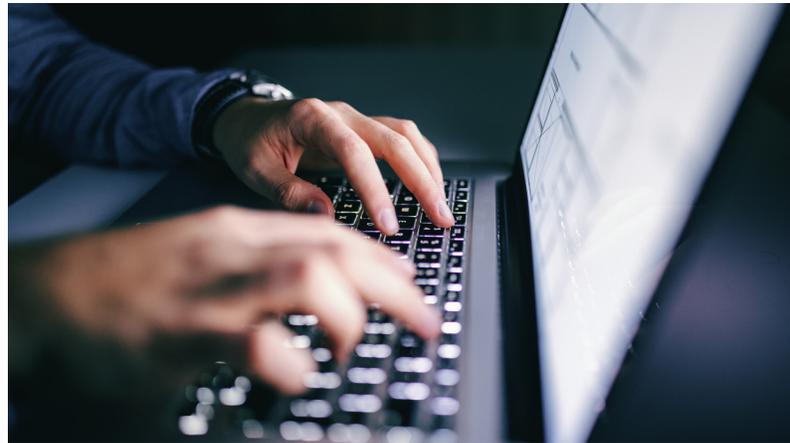
BUSINESS PARTNERS

INTERACTIONS WITH SUPPLIERS, VENDORS, AND MANUFACTURERS

It's important that we make smart decisions about the business partners that we engage to support our operations. Our suppliers, vendors, and manufacturers should be identified and engaged based on quality, service, and reliability. We also should reinforce Patterson's compliance and regulatory expectations with our business partners – remind them that we conduct business ethically and do not concede to anything less than the highest ethical standards.

We do not tolerate “cutting corners” as it relates to our involvement in government contracts, which can often have strict requirements. If you're involved in work with a government entity, it is expected your interactions are ethical, honest, and transparent.

If you have a role that requires you to interact with Patterson's suppliers, vendors, and manufacturers, remember to:



- Follow our sourcing, procurement, and due diligence principles
- Monitor contractual requirements to confirm that all parties comply with the obligations set forth in the agreement and seek legal advice from Patterson's counsel where you have questions
- Protect information that you may have access to as it relates to government contract
- Speak up if you identify situations that are problematic or don't meet our compliance standards

CONFLICT OF INTEREST

AVOID CONFLICTS OF INTEREST

A conflict of interest arises when your personal actions or interests interfere with the job you perform for Patterson.

Never use your position for an improper and personal gain. Report to the Company if you think that an actual or potential conflict of interest exists that involves you, a family member or friend, your colleague, or a Company business partner.

Examples of potential conflicts of interest include:

- You supervise or conduct business with someone with whom you have a personal relationship

- You have an ownership stake in one of our suppliers, customers, business partners, or competitors
- You serve on the board of directors for a company
- You direct business that was intended for Patterson to a company that you are associated with, or a family member or close friend is involved in

Often, conflicts of interests can be easily avoided or effectively managed if reported in a timely manner. Contact the Compliance Department to help you assess the situation and relationships involved. All employees are obligated to disclose any conflicts of interest they may have with any customer, supplier or other business partner.

GIFTS & ENTERTAINMENT

GIFTS, ENTERTAINMENT, AND HOSPITALITIES

Providing gifts, entertainment, and hospitalities to business partners and customers can build good will. But, we do not offer or provide anything that would be inappropriate or creates a sense of obligation. It is also important to remember that separate and more strict rules apply when dealing with HCPs or government agents. Always comply with the applicable policy when dealing with HCPs or government agents.

Key considerations for all other (non-HCP, non-government) business partners and customers include:

- The gift or hospitality should be nominal in value and provided infrequently
- Be associated with a legitimate business purpose
- Consistent with acceptable business practices and permitted by law
- Never provide cash, a loan, or stock

Obtain guidance and direction from the Compliance Department **prior to** providing a gift, hospitality, favor, or any form of entertainment to a government official.

Similarly, you may encounter situations where you are offered gifts or entertainment from customers or other business partners. Accepting these types of things could affect your ability to make independent and objective decisions on behalf of Patterson. Prior to accepting anything from a business partner, follow these guidelines:



- Do not accept anything that makes you feel compelled to do something in return
- Do not accept anything for awarding Patterson business to a third party
- Ensure that someone from the third party is present when participating in a reasonably priced business meal or attending an entertainment activity
- Accept only gifts that are low in value, such as logo items like pens, calendars, or other small promotion items

Remember to always use good judgment and comply with relevant Company policies when considering gifts and entertainment for – and accepting items from – business partners and customers. If you're unsure about what you should provide to a customer or accept from a business partner, vendor, or supplier, contact the Compliance Department for help.



Employees within the Finance Department are not the only individuals responsible for Patterson maintaining accurate and correct financial records – everyone has that responsibility. It’s important to be alert for any unusual transactions to help identify and prevent illegal activity. Also remain aware of the record management requirements and make sure that our records are maintained for the appropriate amount of time. Take into consideration, too, legal or litigation holds and follow directions from our Legal Department for how to maintain information and documents that may be subject to these specific retention requirements.

Fraudulent activities are prohibited by Patterson, and all employees have a responsibility for fraud detection and prevention. Examples of fraud include:

- Using Company funds to buy personal equipment and supplies
- Submitting false or misleading requests for expense reimbursement
- Recording sales before they are earned
- Receiving payment for goods not received
- Falsifying time cards

Seek additional guidance included in our Fraud Risk Management Policy.



ACCURATE RECORDS

MAINTAINING ACCURATE FINANCIAL RECORDS

Our customers, suppliers, vendors, and other business partners trust that Patterson’s financial records will be accurate. Ensuring that our financial records remain true and correct helps fulfill our financial obligations and also holds us accountable to our shareholders. Complete financial records also enable us to be able to make important strategic decisions related to our business operations.



INTERNATIONAL TRADE

WE RESPECT GLOBAL TRADE PRACTICES AND REQUIREMENTS

It’s important that we follow international trade laws and regulations that govern the import and export of our products and materials that we may need for our operations. If you are involved in the movement of goods and services across international borders, follow the laws of all applicable countries – and be aware that in some instances, regulations in more than one country may apply to the activities.

Be mindful of business opportunities that are subject to trade embargoes and economic sanctions. Work with the Compliance Department to evaluate business opportunities within countries subject to these restrictions. Report all requests you receive related to boycotts to the Compliance Department.



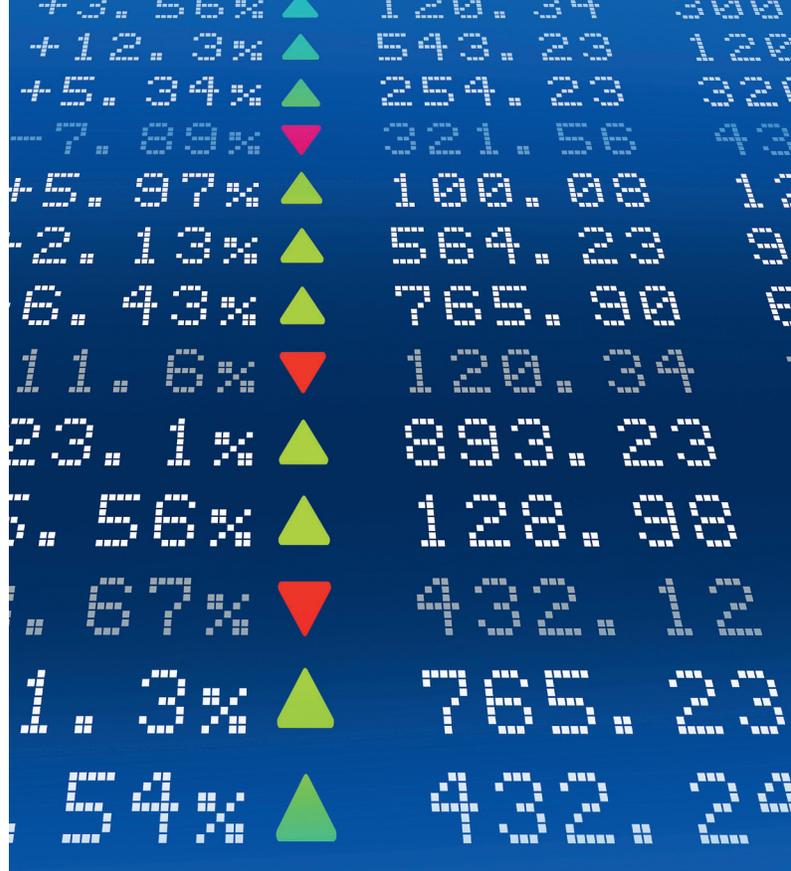


PUBLIC STATEMENTS

WE SHARE ACCURATE INFORMATION ABOUT THE COMPANY

We want to make sure that the information we share about Patterson is consistent. That’s why we’ve designated only certain individuals to share information about the Company to those outside of Patterson, whether it’s the media or a regulatory agency. Unless explicitly authorized, do not make any public statements about Patterson. If you’re requested by an external party to provide information about the Company or comment on a particular matter, notify our Corporate Communications Department. The Compliance Department should be contacted if a government agency reaches out to you.

Social media has allowed us to communicate broadly and quickly. When using social media, don’t post anything that is discriminatory, confidential, or about any customers or business partners, and indicate that any comments about Patterson are your personal opinions and not those of the Company.



MAINTAINING INTEGRITY

MAINTAIN UNQUESTIONABLE INTEGRITY IN ALL THAT YOU DO FOR PATTERSON

The Company’s legacy and reputation are shaped as a result of each and every activity you perform on behalf of Patterson. Do not lose sight of our compliance expectations and requirements, and promptly raise your hand if something looks improper or problematic to you.

Lean on our **Purpose, Vision and Values** to help us tell the story of who we are at Patterson, what we stand for, and how we each will deliver on our commitments to the Company and our customers and business partners.

Protect Patterson’s ethical foundation and culture through business interactions that help drive business and cement the trust that our employees, customers, stakeholders, business partners, and consumers have in the Company.

We may make changes to our Code at any time. We support our employees’ ability to discuss concerns or engage in activities related to the conditions of their employment with Patterson. Nothing in our Code is intended to limit those activities, including those protected under Section 7 of the National Labor Relations Act.

