

MASIMO CORPORATION

CODE OF BUSINESS CONDUCT AND ETHICS

LAST AMENDED: October 21, 2021

Introduction

Masimo Corporation and its subsidiaries (“*Masimo*”) are committed to maintaining the highest standards of business conduct and ethics. This Code of Business Conduct and Ethics (this “*Code*”) reflects the business practices and principles of behavior that support this commitment. Masimo expects every employee, officer, and director to read and understand this Code and its application to the performance of his or her business responsibilities, comply with these provisions and report any suspected violations in accordance with Section 20 below. This Code applies to all employees, directors, officers and anyone conducting business on Masimo’s behalf, such as distributors, sales agents and other third party representatives of Masimo worldwide.

Officers, managers, and other supervisors are expected to develop in employees a sense of commitment to the spirit, as well as the letter, of this Code. Supervisors are also expected to ensure that all agents and contractors conform to Code standards when working for or on behalf of Masimo. The compliance environment within each supervisor’s assigned area of responsibility will be a factor in evaluating the quality of that individual’s performance. In addition, any employee who makes an exemplary effort to implement and uphold Masimo’s legal and ethical standards will be recognized for that effort in his or her performance review. This Code supersedes all other codes of conduct, policies, procedures, instructions, practices, rules or written or verbal representations to the extent that they are inconsistent with this Code. However, nothing in this Code otherwise alters the at-will employment policy of Masimo. Masimo is committed to continuously reviewing and updating its policies and procedures. This Code, therefore, is subject to modification.

This Code cannot possibly describe every practice or principle related to honest and ethical conduct. This Code addresses conduct that is particularly important to proper dealings with the people and entities with whom Masimo interacts, but reflects only a part of Masimo’s commitment. From time to time Masimo may adopt additional policies and procedures with which Masimo’s employees, officers and directors are expected to comply, if applicable to them. However, it is the responsibility of each employee to apply common sense, together with his or her own highest personal ethical standards, in making business decisions where there is no stated guideline in this Code.

Action by members of your family, significant others or other persons who live in your household (referred to in this Code as “family members”) also may potentially result in ethical issues to the extent that they involve Masimo’s business. For example, acceptance of inappropriate gifts by a family member from one of Masimo’s suppliers could create a conflict of interest and result in a Code violation attributable to you. Consequently, in complying with this Code, you should consider not only your own conduct, but also that of your family members, significant others and other persons who live in your household.

YOU SHOULD NOT HESITATE TO ASK QUESTIONS ABOUT WHETHER ANY CONDUCT MAY VIOLATE THIS CODE, VOICE CONCERNS OR SEEK CLARIFICATION OF GRAY AREAS. SECTION 20 BELOW DETAILS THE

COMPLIANCE RESOURCES AVAILABLE TO YOU. IN ADDITION, YOU SHOULD BE ALERT TO POSSIBLE VIOLATIONS OF THIS CODE BY OTHERS AND REPORT SUSPECTED VIOLATIONS, WITHOUT FEAR OF ANY FORM OF RETALIATION. Violations of this Code will not be tolerated. Any employee who violates the standards in this Code may be subject to disciplinary action, which, depending on the nature of the violation and the history of the employee, may range from a warning or reprimand to termination of employment or other relationship with Masimo and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

1. Honest and Ethical Conduct

It is the policy of Masimo to promote high standards of integrity by conducting Masimo's affairs in an honest and ethical manner. The integrity and reputation of Masimo depends on the honesty, fairness and integrity brought to the job by each person associated with Masimo. Unyielding personal integrity is the foundation of corporate integrity.

2. Legal Compliance

Obedying the law, both in letter and in spirit, is the foundation of this Code. Masimo's success depends upon each employee operating within legal guidelines and cooperating with local, national and international authorities. Masimo expects employees to understand the legal and regulatory requirements applicable to their business units and areas of responsibility. Masimo holds periodic training sessions to ensure that all employees comply with the relevant laws, rules and regulations associated with their employment, including laws prohibiting insider trading (which are discussed in further detail in Section 4 below). While Masimo does not expect you to memorize every detail of these laws, rules and regulations, Masimo wants you to be able to determine when to seek advice from others. If you do have a question in the area of legal compliance, it is important that you not hesitate to seek answers from your supervisor or the Compliance Officer (as further described in the Open Door Policy referenced in Section 20 below).

Disregard of the law will not be tolerated. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as Masimo, to civil and/or criminal penalties. You should be aware that conduct and records, including emails, are subject to internal and external audits and investigations, and to discovery by third parties in the event of a government investigation or civil litigation. It is in everyone's best interests to know and comply with Masimo's legal and ethical obligations.

3. Research and Development Compliance

The research and development of medical device products is subject to a number of legal and regulatory requirements, including requirements and standards related to ethical research procedures, scientific misconduct, design controls, good manufacturing practices, labeling control/approval, reporting requirements, product registrations, and the approval and distribution of Masimo products. Masimo expects employees to comply with all such requirements and standards.

4. Insider Trading

Employees who have access to proprietary, confidential or material non-public information (commonly referred to as "inside information") are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct Masimo's business. All inside

information about Masimo or about companies with which Masimo does business is considered confidential information. To use inside information in connection with buying or selling securities, including “tipping” others who might make an investment decision on the basis of this information, is not only unethical, it is illegal. Employees must exercise the utmost care when handling inside information.

Masimo has adopted a separate insider trading policy with which you are expected to comply as a condition of your employment with Masimo. If applicable, you should consult that insider trading policy for more specific information on the definition of “inside information” and on buying and selling Masimo’s securities, related derivative securities, or securities of companies with which Masimo does business.

5. International Business Laws

Employees and third parties Masimo does business with are expected to comply with the applicable laws in all countries to which they travel, in which they operate, and where Masimo otherwise does business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies, or countries. The fact that in some countries certain laws are not enforced or that violation of those laws is not subject to public criticism will not be accepted as an excuse for noncompliance. In addition, Masimo expects employees and third parties it does business with to comply with U.S. laws, rules and regulations governing the conduct of business by U.S. citizens and corporations outside the U.S.

These U.S. laws, rules and regulations, which extend to all of Masimo’s activities outside the U.S., include:

- The U.S. Foreign Corrupt Practices Act, which prohibits directly or through third parties giving, promising, or offering anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all company transactions, including employee expenses, being properly recorded (see Section 6 below for further detail regarding anti-corruption);
- U.S. Sanctions, which restrict or, in some cases, prohibit U.S. persons, and in some cases non-U.S. entities owned or controlled by U.S. persons, from doing business with certain other countries identified on a list that changes periodically (including, for example, Afghanistan, Burma, Belarus, China, Congo, Crimea – Region of Ukraine, Cuba, Cyprus, Eritrea, Iran, Iraq, Lebanon, Liberia, Libya, North Korea, Sudan, Syria, and Venezuela) or specific companies or individuals;
- U.S. Export Controls, which regulate the export, re-export from one country to another, and transfer within a country by any person of goods, services, technology, and software that are subject to U.S. jurisdiction; and
- U.S. Antiboycott Laws, which prohibit U.S. persons and their controlled foreign subsidiaries or affiliates from taking any action that has the purpose or effect of furthering or supporting a restrictive trade practice or boycott that is fostered or imposed by a foreign country against a country friendly to the U.S. or against any U.S. person.

If you have a question as to whether an activity is restricted or prohibited, seek assistance from Masimo's Legal department before taking any action, including giving any verbal assurances that might be regulated by international laws.

6. Anti-Corruption

Masimo is committed to conducting business ethically and legally. We will not tolerate corruption as a means of furthering Masimo's business.

You may not offer or provide anything of value in order to improperly induce or reward an individual or entity for recommending, purchasing, or using Masimo products or services. Masimo's products and services must be sold only on their merits. Gifts, meals, entertainment, or other items of value may not be offered or provided as an illegal inducement or reward.

You must never attempt to improperly influence a government official. Regulators have interpreted government official broadly to apply to any sitting government official, political party or official thereof, candidate for political office, government decision-maker or officer or employee of a government-owned or controlled entity, including healthcare employees, and family members of the foregoing. Some laws and regulations in the countries in which Masimo does business have prohibitions or limits on giving items of value to government officials. You must ensure that the offering or providing of business courtesies for such individuals is permissible under both the applicable laws and Masimo's policies. Ask your supervisor or the Compliance Officer if you are uncertain about the appropriateness of any proposed business courtesy.

Third parties (for example, distributors, agents and consultants) who act on Masimo's behalf are subject to the same anti-corruption prohibitions. You may not ask, encourage or permit a third party to do something that you are prohibited from doing yourself.

7. Antitrust

Antitrust laws are designed to protect the competitive process. These laws are based on the premise that the public interest is best served by vigorous competition and will suffer from agreements or collusion among competitors. Antitrust laws generally prohibit:

- agreements, formal or informal, with competitors that harm competition or customers, including price fixing and allocations of customers, territories or contracts;
- agreements, formal or informal, that establish or fix the price at which a customer may resell a product; and
- the acquisition or maintenance of a monopoly or attempted monopoly through anti-competitive conduct.

Certain kinds of information, such as pricing, production and inventory, should not be exchanged with competitors, regardless of how innocent or casual the exchange may be and regardless of the setting, whether business or social.

Antitrust laws impose severe penalties for certain types of violations, including criminal

penalties and potential fines and damages of millions of dollars, which may be tripled under certain circumstances. Understanding the requirements of antitrust and unfair competition laws of the various jurisdictions where Masimo does business can be difficult, and you are urged to seek assistance from your supervisor or the Compliance Officer whenever you have a question relating to these laws.

8. Environmental Compliance

Federal law imposes criminal liability on any person or company that contaminates the environment with any hazardous substance that could cause injury to the community or environment. Violation of environmental laws can involve monetary fines and imprisonment. Masimo expects employees to comply with all applicable environmental laws.

It is Masimo’s policy to conduct Masimo’s business in an environmentally responsible way that minimizes environmental impacts. Masimo is committed to minimizing and, if practicable, eliminating the use of any substance or material that may cause environmental damage, reducing waste generation and disposing of all waste through safe and responsible methods, minimizing environmental risks by employing safe technologies and operating procedures, and being prepared to respond appropriately to accidents and emergencies.

9. Conflicts of Interest

Masimo respects the rights of Masimo’s employees to manage their personal affairs and investments and does not wish to impinge on their personal lives. At the same time, employees should avoid conflicts of interest that occur when their personal interests may interfere in any way with the performance of their duties or the best interests of Masimo. A conflicting personal interest could result from an expectation of personal gain now or in the future or from a need to satisfy a prior or concurrent personal obligation. Masimo expects employees to be free from influences that conflict with the best interests of Masimo or might deprive Masimo of their undivided loyalty in business dealings.

Even the appearance of a conflict of interest where none actually exists can be damaging and should be avoided. Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described below.

If you have any questions about a potential conflict or if you become aware of an actual or potential conflict and you are not an officer or director of Masimo, you should discuss the matter with your supervisor or the Compliance Officer (as further described in the Open Door Policy referenced in Section 20 below). Supervisors may not authorize conflict of interest matters without first seeking the approval of the Compliance Officer and providing the Compliance Officer with a written description of the activity. If the supervisor is involved in the potential or actual conflict, you should discuss the matter directly with the Compliance Officer. Officers and directors may seek authorization from the Nominating, Compliance, and Corporate Governance Committee of the Board of Directors (the “*Compliance Committee*”) or the Audit Committee of the Board of Directors (the “*Audit Committee*”). Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the employee’s job performance, responsibilities or morale;

- whether the employee has access to confidential or proprietary information;
- whether it may interfere with the job performance, responsibilities or morale of others within the organization;
- any potential adverse or beneficial impact on Masimo's business;
- any potential adverse or beneficial impact on Masimo's relationships with Masimo's customers or suppliers or other service providers;
- whether it would enhance or support a competitor's position;
- the extent to which it would result in financial or other benefit (direct or indirect) to the employee;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of Masimo's customers, suppliers or other service providers; and
- the extent to which it would appear improper to an outside observer.

Although no list can include every possible situation in which a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve conflicts of interests:

- *Employment by (including consulting for) or service on the board of directors of a competitor, customer or supplier or other service provider.* Activity that enhances or supports the position of a competitor to the detriment of Masimo is prohibited, including employment by or service on the board of a competitor. Employment by or service on the board of directors of a customer or supplier or other service provider is generally discouraged and you must seek authorization in advance if you plan to take such a position.
- *Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with Masimo.* In addition to the factors described above, persons evaluating ownership in other entities for conflicts of interest will consider: the size and nature of the investment; the nature of the relationship between the other entity and Masimo; the employee's access to confidential or proprietary information; and the employee's ability to influence Masimo's decisions. If you would like to acquire a financial interest of that kind, you must seek approval in advance.
- *Soliciting or accepting gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with Masimo.* Employees should not accept business courtesies, gifts, benefits or other items of value that may reasonably be deemed to affect their judgment or actions in the performance of their duties. Masimo's customers, suppliers and the public at large should know that Masimo's employees' judgment is not for sale.
- *Soliciting contributions to any charity or for any political candidate from any person*

or entity that does business or seeks to do business with Masimo.

- *Taking personal advantage of corporate opportunities.* See Section 11 below for further discussion of the issues involved in this type of conflict.
- *Moonlighting without permission.*
- *Conducting Masimo's business transactions with your family member or a business in which you have a significant financial interest.* Material related-party transactions approved by the Audit Committee and involving any executive officer or director will be publicly disclosed as required by applicable laws and regulations.
- *Exercising supervisory or other authority on behalf of Masimo over a co-worker who is also a family member.* The employee's supervisor and/or the Compliance Officer will consult with the human resources department to assess the advisability of reassignment.

Loans to, or guarantees of obligations of, employees or their family members by Masimo could constitute an improper personal benefit to the recipients of these loans or guarantees, depending on the facts and circumstances. Some loans are expressly prohibited by law, and applicable law requires that Masimo's Board of Directors approve all loans and guarantees to employees. As a result, all loans and guarantees by Masimo must be approved in advance by the Board of Directors or the Audit Committee.

From time to time, Masimo's Board of Directors may include members who are partners or employees of venture capital or other investment funds, and this Code needs to acknowledge the fact that such funds and related investment entities routinely invest in a number of medical technology and life science companies. As a result, notwithstanding anything in this Code to the contrary, if a member of Masimo's Board of Directors who is also a partner or employee of an entity that is in the business of investing and reinvesting in other entities, or an employee of an entity that manages such an entity (each, a "*Fund*") acquires knowledge of a potential transaction or other matter in such individual's capacity as a partner, manager or employee of the Fund (and other than directly in connection with such individual's service as a member of Masimo's Board of Directors) and that may be an opportunity of interest for both Masimo and such Fund (a "*Corporate Opportunity*"), then Masimo has no expectancy that such director or Fund offer an opportunity to participate in such Corporate Opportunity to Masimo. In addition, any investment or other involvement by such director or Fund will not be a conflict or potential conflict of interest if such director acts in good faith.

10. Treatment with Fairness and Respect; Workplace Health and Safety

You are critical to the success of Masimo, and Masimo's policy is to treat you with fairness and respect. Masimo is an equal opportunity employer. Masimo does not tolerate discrimination against applicants or employees based on race, color, religion, sex, age, disability, national origin, veteran status, genetic information, citizenship status or any other class or category protected under applicable law. Masimo prohibits discrimination in decisions concerning recruitment, hiring, compensation, benefits, training, termination, promotions, or any other condition of employment or career development. Masimo is committed to providing a work environment that is free from discrimination and/or harassment. Masimo will not tolerate the use of discriminatory slurs; unwelcome, unsolicited sexual advances or harassment; or any other remarks, jokes or conduct that

create or foster an offensive or hostile work environment. Each person, at every level of the organization, must act with respect toward customers, co-workers and outside firms.

11. Corporate Opportunities

You may not take personal advantage of opportunities for Masimo that are presented to you or discovered by you as a result of your position with Masimo or through your use of corporate property or information, unless authorized by your supervisor, the Compliance Officer, the Audit Committee, or the Compliance Committee, as described in Section 9 above. Even opportunities that are acquired privately by you may be questionable if they are related to Masimo's existing or proposed lines of business. Participation in an investment or outside business opportunity that is directly related to Masimo's lines of business must be pre-approved by the Board of Directors, the Audit Committee, or the Compliance Committee. You may not use your position with Masimo or corporate property or information for improper personal gain, nor should you compete with Masimo in any way.

12. Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting

The integrity of Masimo's records and public disclosure depends upon the validity, accuracy and completeness of the information supporting the entries to Masimo's books of account. Therefore, Masimo's corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or test results, is strictly prohibited. Masimo's records serve as a basis for managing its business and are important in meeting its obligations to customers, suppliers, creditors, employees and others with whom Masimo does business. As a result, it is important that Masimo's books, records and accounts accurately and fairly reflect, in reasonable detail, Masimo's assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities. Masimo requires that:

- no entry be made or omitted in Masimo's books and records that intentionally hides or disguises the nature of any transaction or of any of Masimo's liabilities, or misclassifies any transactions as to accounts or accounting periods;
- transactions be supported by appropriate documentation;
- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in Masimo's books and records;
- employees comply with Masimo's system of internal controls; and
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund.

Masimo's accounting records are also relied upon to produce reports for its management, stockholders and creditors, as well as governmental agencies. In particular, Masimo relies upon its accounting and other business and corporate records in preparing periodic and current reports that it files with the Securities and Exchange Commission (the "**SEC**"). Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosure and fairly present Masimo's

financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should strive to ensure that Masimo's financial disclosure is accurate and transparent and that Masimo's reports contain all of the information about Masimo that would be important to enable stockholders and potential investors to assess the soundness and risks of Masimo's business and finances and the quality and integrity of Masimo's accounting and disclosures. In addition:

- no employee may take or authorize any action that would cause Masimo's financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;
- all employees must cooperate fully with Masimo's accounting department, as well as Masimo's Internal Auditor, independent registered public accounting firm, and counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Masimo's books and records, as well as Masimo's reports filed with the SEC, are accurate and complete; and
- no employee should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Masimo's reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of Masimo's reports accurate in all material respects.

Any employee who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly to a supervisor, the Compliance Officer, Internal Auditor, the Audit Committee, or the other compliance resources described in the Open Door Policy referenced in Section 20 below.

13. Forced Labor; Child Labor

Masimo prohibits any form of forced labor, including slavery and human trafficking in its workplace and in its supply chain. Masimo will not conduct business with any factory or supplier that uses forced labor, including forced prison labor, indentured labor, bonded labor or other forms of forced labor, or that is in violation of child labor laws.

14. Fair Dealing

Masimo strives to outperform its competition fairly and honestly. Advantages over Masimo's competitors are to be obtained through superior performance of Masimo's products and services, not through unethical or illegal business practices. Acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained, or inducing improper disclosure of confidential or proprietary information from past or present employees of other companies is prohibited, even if motivated by an intention to advance Masimo's interests. If information is obtained by mistake that may constitute a trade secret or other confidential or proprietary information of another business, or if you have any questions about the legality of proposed information gathering, you must consult your supervisor or the Compliance Officer, as further described the Open Door Policy referenced in Section 20 below.

You are expected to deal fairly with Masimo's customers, suppliers, employees and anyone else with whom you have contact in the course of performing your job. Be aware that the Federal Trade Commission Act provides that "unfair methods of competition in commerce, and unfair or deceptive acts or practices in commerce, are declared unlawful." It is a violation of the Federal Trade Commission Act to engage in deceptive, unfair or unethical practices, and to make misrepresentations in connection with sales activities.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

15. Protection and Proper Use of Company Assets

All employees are expected to protect Masimo's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Masimo's financial condition and results of operations. Masimo's property, such as products, office supplies, computer equipment and network, IT systems, laboratory supplies, and office, manufacturing or laboratory space, is expected to be used only for legitimate business purposes, although incidental personal use may be permitted. You may not, however, use Masimo's corporate name, any brand name or trademark owned or associated with Masimo or any letterhead stationery for any personal purpose.

You may not, while acting on behalf of Masimo or while using its computing or communications equipment or facilities, either:

- access the internal computer system (also known as "hacking") or other resource of another entity without express written authorization from the entity responsible for operating that resource; or
- commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited bulk email (also known as "spam") in violation of applicable law, trafficking in contraband of any kind, or espionage.

If you receive authorization to access another entity's internal computer system or other resource, you must make a permanent record of that authorization so that it may be retrieved for future reference, and you may not exceed the scope of that authorization.

Unsolicited bulk email is regulated by law in a number of jurisdictions. If you intend to send unsolicited bulk email to persons outside of Masimo, either while acting on Masimo's behalf or using Masimo's computing or communications equipment or facilities, you should contact your supervisor or the Compliance Officer for approval.

Electronic communications (email, the Internet, social media applications) can be useful business tools. You are to use these electronic communications tools legally, wisely and responsibly, and do so in a professional and respectful manner. You are responsible for all of your electronic communications.

All data residing on, transmitted through or received by Masimo's computing and communications facilities and equipment, including voicemail, email, documents, electronic storage media and other similar systems, is the property of Masimo and subject to inspection, retention and

review by Masimo, with or without an employee's or third party's knowledge, consent or approval, in accordance with applicable law. Any misuse or suspected misuse of Masimo's assets must be immediately reported to your supervisor or the Compliance Officer.

16. Data Privacy

Masimo is committed to data protection principles, including the privacy and security of personal information. You should only collect and handle the personal information of Masimo's employees, stockholders, customers, suppliers, vendors, partners or collaborators when needed in accordance with applicable laws and Masimo's policies. You should ensure that any personal information is held securely (including within Masimo's computer systems) so it is protected from attack, damage or unauthorized access. You should only share personal information with others when there is a legitimate business or legal need to do so. You should ensure that those receiving personal information understand the importance of keeping the data private and confidential. When you work with others who may process personal information on Masimo's behalf, you should make clear the importance that Masimo places on data protection and the standards Masimo requires them to meet.

17. Confidentiality

One of Masimo's most important assets is its confidential information. As an employee of Masimo, you may learn of information about Masimo that is confidential or proprietary. You also may learn of information before that information is released to the general public. Employees who have received or have access to confidential or proprietary information should take care to keep this information confidential. Confidential or proprietary information includes non-public information that might be of use to competitors or harmful to Masimo or its customers, suppliers, vendors, partners or collaborators if disclosed, such as business, marketing, product and service plans, financial information, product architecture, scientific data, engineering and manufacturing ideas, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to Masimo's employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to Masimo by its customers, suppliers, vendors, partners and collaborators. This information may be protected by patent, trademark, copyright and trade secret laws.

In addition, because Masimo interacts with other companies and organizations, there may be times when you learn confidential or proprietary information about other companies before that information has been made available to the public. You must treat this information in the same manner as you are required to treat Masimo's confidential or proprietary information. There may even be times when you must treat as confidential the fact that Masimo has an interest in, or is involved with, another company.

You are expected to keep confidential or proprietary information confidential unless and until that information is released to the public through approved channels (usually through a press release, a filing with the SEC or a formal communication from a member of senior management, as further described in Section 18 below). Every employee has a duty to refrain from disclosing to any person confidential or proprietary information about Masimo or any other company learned in the course of employment with Masimo, until that information is disclosed to the public through approved channels. This policy requires you to refrain from discussing confidential or proprietary information with outsiders and even with other Masimo employees, unless those fellow employees

have a legitimate need to know the information in order to perform their job duties. Unauthorized use or distribution of this information could also be illegal and result in civil liability and/or criminal penalties.

You should also take care not to inadvertently disclose confidential or proprietary information. Materials that contain confidential or proprietary information, such as memos, notebooks, computer disks and laptop computers, should be stored securely. Unauthorized posting or discussion of any information concerning Masimo's business, information or prospects on the Internet is prohibited. You may not discuss Masimo's business, information or prospects in any "chat room," regardless of whether you use your own name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, restaurants and "quasi- public" areas within Masimo, such as the reception area or in and around Masimo's facilities. All Masimo emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Masimo, except where required for legitimate business purposes.

In addition to the above responsibilities, if you are handling information protected by any privacy policy published by Masimo, then you must handle that information in accordance with the applicable policy.

18. Media/Public Discussions

It is Masimo's policy to disclose material information concerning Masimo to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in Masimo will have equal access to information. All inquiries or calls from the press and financial analysts should be referred to the Chief Financial Officer. Masimo has designated its Chief Executive Officer and Chief Financial Officer as Masimo's official spokespersons for financial matters and for marketing, technical and other related information. Unless a specific exception has been made by the Chief Executive Officer or the Chief Financial Officer, these designees are the only people who may communicate with the press on behalf of Masimo. You also may not provide any information to the media about Masimo off the record, for background, confidentially or secretly, including, without limitation, by way of postings on websites, chat rooms, forums or blogs.

19. Waivers

Waivers of this Code may only be granted by Masimo's Chief Executive Officer; provided, however, that any waiver of this Code for executive officers (including, where required by applicable laws, Masimo's principal executive officer, principal financial officer, principal accounting officer or controller (or persons performing similar functions)) or directors may be granted only by the Board of Directors or, to the extent permitted by the rules of The Nasdaq Stock Market LLC, the Audit Committee. Any such waiver of this Code for executive officers or directors, and the reasons for such waiver, will be publicly disclosed as required by applicable laws, rules or securities market regulations.

20. Resources and Reporting Procedures

There are several resources available to help you report ethics or compliance concerns and ask questions about this Code. These can be found in Masimo's Open Door Policy for Reporting Accounting, Audit, and Other Compliance Related Concerns ("*Open Door Policy*"). If you encounter a situation or are considering a course of action and its appropriateness is unclear, discuss

the matter promptly with your supervisor, other management personnel, your human resources representative, or using any of the means described in the Open Door Policy. Even the appearance of impropriety can be very damaging and should be avoided.

If you are aware of a suspected or actual violation of Code standards by others, you have a responsibility to report it, by providing a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time of the violation. Please remember that any employee who reports a potential violation or raises a compliance concern in good faith is doing the right thing. Whatever means you use to ask questions or report a potential violation, you should do so without fear of retaliation. Masimo will take prompt disciplinary action against any employee who retaliates against you, up to and including termination of employment.

21. Dissemination and Amendment

This Code will be distributed to each new employee, officer and director of Masimo upon commencement of his or her employment or other relationship with Masimo. This Code is intended to serve as a framework within which Masimo may act with respect to the matters contemplated herein. It is not intended to and shall not create a set of legally binding obligations on Masimo, except as otherwise required by law, rule or regulation. Masimo's Board of Directors may amend this Code, or any portion of it, at any time as it determines necessary or appropriate. In the event the Board of Directors ratifies or approves any action, matter or interpretation that may be deemed to be inconsistent with the terms of this Code or any prior code of conduct and ethics of Masimo, this Code and any such prior code of conduct and ethics shall be deemed automatically amended to comport, in all respects, with such action, matter or interpretation. Masimo will disclose any amendments pertaining to executive officers or directors as required by law or securities market regulations. The most current version of this Code can be found on Masimo's website.

22. Certification

Upon hire and as requested, all officers and employees are expected to certify, in writing or electronically, that they have received, read, understood, and will abide by this Code.