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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
Date of Report (Date of earliest event reported): November 17, 2015**

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**CRYOLIFE, INC.**

(Exact name of registrant as specified in its charter)

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**Florida**  
(State or Other Jurisdiction  
of Incorporation)

**1-13165**  
(Commission File Number)

**59-2417093**  
(IRS Employer  
Identification No.)

**1655 Roberts Boulevard, N.W., Kennesaw, Georgia 30144**  
(Address of principal executive office) (zip code)  
**Registrant's telephone number, including area code: (770) 419-3355**

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(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 5 Corporate Governance & Management****Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

(a) On November 17, 2015, the Board of Directors of CryoLife, Inc. (the “Company”) approved amendments (collectively the “Amendments,” individually, the “Articles Amendment” and the “Bylaws Amendment”), each effective as of January 1, 2016, to the Amended and Restated Articles of Incorporation and the Bylaws of the Company.

The Articles Amendment makes certain changes to the Company’s Articles of Incorporation currently in effect to (i) reflect certain changes in Florida corporate law and (ii) to remove references to our currently authorized Series A Preferred Stock which is being eliminated.

The Bylaws Amendment makes certain changes to the Company’s Bylaws currently in effect to (i) reflect certain changes in Florida corporate law, (ii) remove a provision imposing certain limitations on proxy access for director nominations and an opt-out provision from the applicability of certain provisions of section 607.0902 of the Florida Business Corporation Act, and (iii) remove certain provisions that will no longer be applicable at the effective time of the Bylaws Amendment due to the passage of time.

The description of the Amendments contained in this report are qualified in their entirety by reference to the full text of the form of Amended and Restated Articles of Incorporation and the form of Amended and Restated Bylaws, each as amended and restated on November 17, 2015, effective January 1, 2016, filed as Exhibits 3.1 and 3.2 to this Current Report on Form 8-K.

**Section 5 Corporate Governance & Management****Item 5.05 Amendments to the Code of Ethics, or Waiver of a Provision of the Code of Ethics**

(a) As part of a periodic review of the corporate governance policies of the Company, the Company’s Board of Directors adopted and approved certain amendments to the Company’s Code of Business Conduct (the “Code”) on November 17, 2015, to be effective January 1, 2016.

The revisions to the Code implement certain updated compliance best practices, including (i) revising the Code to be written in plain English, (ii) updating the Code to clarify and enhance existing anti-retaliation language, and (iii) adopting the AdvaMed Code of Ethics On Interactions with Health Care Professionals, a set of standards designed to promote ethical interactions between medical technology companies and healthcare professionals, as promulgated by the Advanced Medical Technology Association.

The description of the amendments to the Code contained in this report is qualified in its entirety by reference to the full text of the Code, a form of which is filed as Exhibit 14.1 to this

Current Report on Form 8-K. The Code, as amended, will be available in the Corporate Governance Section of the Company's website.

**Section 9            Financial Statements and Exhibits.**

**Item 9.01(d)       Exhibits.**

(d)       Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
3.1	Form of Amended and Restated Articles of Incorporation
3.2	Form of Amended and Restated Bylaws
14.1	Form of Code of Conduct, as amended

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, CryoLife, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRYOLIFE, INC.

Date: November 23, 2015

By: /s/ D. Ashley Lee  
Name: D. Ashley Lee  
Title: Executive Vice President, Chief  
Operating Officer and Chief  
Financial Officer

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION OF  
CRYOLIFE, INC.

**Articles of Restatement**

1. The name of the corporation is CRYOLIFE, INC.
2. Restated Articles of Incorporation: This Amendment and Restatement of the Articles of Incorporation does not contain an amendment to the Articles requiring shareholder approval. The Board of Directors adopted these Amended and Restated Articles of Incorporation on November 17, 2015.
3. The text of the Amended and Restated Articles of Incorporation is as follows:

ARTICLE I  
NAME

The name of this corporation shall be CRYOLIFE, INC.

ARTICLE II  
EXISTENCE OF CORPORATION

This corporation shall have perpetual existence.

ARTICLE III  
PURPOSES

The corporation may engage in the transaction of any or all lawful business for which corporations may be incorporated under the laws of the State of Florida.

ARTICLE IV  
GENERAL POWERS

The corporation shall have power:

- (a) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, or otherwise deal in and with real or personal property or any interest therein, wherever situated.
  - (b) To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer, and otherwise dispose of all or part of its property and assets.
  - (c) To lend money to, and use its credit to assist its officers and employees in accordance with Section 607.141, Florida Statutes (2015).
  - (d) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign
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corporations, associations, partnerships, or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district, or municipality or of any instrumentality thereof.

(e) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchise, and income.

(f) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(g) To conduct its business, carry on its operations, and have offices and exercise the powers granted by the State of Florida, within or without the state.

(h) To elect or appoint officers and agents of the corporation and define their duties and fix their compensation.

(i) To make and alter by-laws, not inconsistent with the laws of the State of Florida, for the administration and regulation of the affairs of the corporation.

(j) To make donations for the public welfare or for charitable, scientific or educational purposes.

(k) To transact any lawful business which the board of directors shall find will be in aid of governmental policy.

(l) To pay pensions and establish pension plans, profit sharing plans, stock bonus plans, stock option plans, and other incentive plans for any or all of its directors, officers, and employees and for any or all of the directors, officers, and employees of its subsidiaries.

(m) To be a promoter, incorporator, partner, member, associate, or manager of any corporation, partnership, joint venture, trust, or other enterprise.

(n) To have and exercise all powers necessary or convenient to affect its purposes.

#### ARTICLE V CAPITAL STOCK

(a)(1) The number of shares of capital stock authorized to be issued by this corporation shall be Seventy Five Million (75,000,000) shares of common stock, each with a par value of One Cent (\$0.01) and Five Million shares of preferred stock. The shares may be divided into and issued in series.

(a)(2) Pursuant to Section 607.0602 of the Florida Statutes, the Board of Directors is expressly authorized and empowered to divide any or all of the shares of preferred stock into series and, within the limitations set forth in Section 607.0602 of the Florida Statutes, to fix and determine the relative rights and preferences of the shares of any series so established. The Board of Directors is expressly authorized to designate each series of

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preferred stock so as to distinguish the shares thereof from the shares of all other series and classes.

(a)(3) Each share of issued and outstanding common stock shall entitle the holder thereof to one (1) vote on each matter with respect to which shareholders have the right to vote, to fully participate in all shareholder meetings, and to share ratably in the net assets of the corporation upon liquidation and/or dissolution. Each share of issued and outstanding preferred stock shall have such rights to share in the net assets of the corporation upon liquidation and/or dissolution as are determined and fixed by the Board of Directors pursuant to Florida Statutes Section 607.0602. All or any part of said capital stock may be paid for in cash, in property or in labor or services at a fair valuation to be fixed by the Board of Directors at a meeting called for such purposes. All stock upon receipt of full payment shall be non-assessable.

(b) In the election of directors of this corporation, there shall be no cumulative voting of the stock entitled to vote at such election.

#### ARTICLE VI AMENDMENT OF ARTICLES OF INCORPORATION

The corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon the stockholders herein are subject to this reservation.

#### ARTICLE VII INDEMNIFICATION

If in the judgment of the majority of the entire Board of Directors (excluding from such majority and director under consideration for indemnification), the criteria set forth in Section 607.0850(1) and (2), Florida Statutes, have been met, then the corporation shall indemnify any officer or director, or former officer or director, his personal representatives, devisees or heirs, in the manner and to the extent contemplated by the said Section 607.0850(1) and (2).

#### ARTICLES VIII SHAREHOLDERS PROHIBITED FROM TAKING ACTION WITHOUT A MEETING

The shareholders may not take action by written consent. Any and all action by a shareholder is required to be taken at the annual shareholders meeting or at a special shareholders meeting. This provision applies to common stock and all classes of preferred stock.

#### ARTICLE IX SPECIAL MEETINGS OF SHAREHOLDERS

Special meetings of the shareholders for any purpose may be called at the request in writing of shareholders owning not less than 50% of all votes entitled to be cast

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on any issue proposed to be considered at the proposed meeting by delivering one or more written demands for the meeting which are signed, dated and delivered to the Secretary of the Company and describing the purposes for which the meeting is to be held.

4. These Amended and Restated Articles of Incorporation supersede the original Articles of Incorporation and all previous amendments thereto.

IN WITNESS WHEREOF, these Amended and Restated Articles of Incorporation have been executed as of the \_\_\_ day of \_\_\_\_\_, 2015.

J. Patrick Mackin  
Chairman of the Board, President,  
and Chief Executive Officer

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AMENDED AND RESTATED BYLAWS  
OF  
CRYOLIFE, INC.

ARTICLE I  
OFFICES

Section 1. Principal and Business Offices. The corporation may have such principal and other business offices, either within or without the State of Florida, as the Board of Directors may from time to time determine or the business of the corporation may require. The corporation's principal office is the office where the corporation's principal executive offices are located.

Section 2. Registered Office. The registered office of the corporation, for so long as required by applicable law, shall be maintained in the State of Florida. The address of the registered office may be changed from time to time by the Board of Directors or the registered agent. The business office of the registered agent of the corporation shall be identical to such registered office.

ARTICLE II  
SHAREHOLDERS

Section 1. Annual Meeting. The annual meeting of the shareholders shall be held within the seven (7) month period beginning with the first day of the last month of the fiscal year of the corporation for the purpose of electing Directors and for the transaction of such other business as may properly come before the meeting, the actual day thereof to be set forth in the Notice of Meeting or in the Waiver of Call and Notice of Meeting. If the election of Directors shall not be held at any such annual meeting of the shareholders or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as may be convenient.

Section 2. Special Meetings. Special meetings of the shareholders for any purposes, unless otherwise prescribed by law or by the Articles of Incorporation, may be called by the President or Secretary at the request in writing of the majority of the Board of Directors then in office. Special meetings of the shareholders may also be called by shareholders in the manner provided in the Company's Articles of Incorporation. Business transacted at a special meeting of the shareholders shall be limited to the purposes stated in the notice thereof.

Section 3. Place of Meeting. The Board of Directors may designate any place, whether within or without the State of Florida unless otherwise prescribed by law or by the Articles of Incorporation, as the place of meeting for any annual meeting or for any special meeting of the shareholders. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any place, either within or without the State of Florida unless otherwise prescribed by law or by the Articles of Incorporation, as the place for the holding of such meeting. If no designation is made, the place of meeting shall be the principal office of the corporation.

Section 4. Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty

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(60) days before the date of the meeting, by or at the direction of the President or the Secretary, or the officer or persons that called the meeting, to each shareholder of record entitled to vote at such meeting, except that no notice of a meeting need be given to any shareholder if such notice is not required to be given under applicable law. Notices shall be delivered in the manner provided under applicable law. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the shareholder at his address as it appears on the stock transfer books of the corporation, with postage thereon prepaid. If the notice is mailed less than 30 days before the date of the meeting, delivery must be by first class mail.

Section 5. Waiver of Call and Notice of Meeting. Call and notice of any shareholders' meeting may be waived by any shareholder before or after the date and time set for the meeting. Such waiver must be in writing, signed by the shareholder and delivered to the corporation for inclusion in the minutes or filing with the corporate records. Neither the business to be transacted at nor the purpose of any special or annual meeting need be specified in such waiver. A shareholder's attendance at a meeting (a) waives such shareholder's ability to object to lack of notice or defective notice of the meeting, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (b) waives such shareholder's ability to object to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented.

Section 6. Voting Lists. The officer or agent having charge of the stock transfer books for shares of the corporation shall make, at least ten (10) days before each meeting of shareholders, a complete list of the shareholders entitled to vote at such meeting, or any adjournment thereof, arranged in alphabetical order, with the address of, and the number and class and series of shares held by, each. The list must be made available for inspection by any shareholder for a period of ten (10) days prior to such meeting (or for such shorter time as exists between the record date and the meeting) at any one of the following locations: (a) the principal office of the corporation; (b) at a place identified in the meeting notice in the city where the meeting will be held; or (c) at the office of the corporation's transfer agent or registrar. The list shall be subject to inspection by any shareholder or his agent or attorney during the whole time of the meeting or any adjournment. The list shall be prima facie evidence as to the identity of the shareholders entitled to examine such list or to vote at any meeting of the shareholders.

Section 7. Quorum and Adjournment.

(a) Shares entitled to vote as a separate voting group may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. Unless the Articles of Incorporation or applicable law provides otherwise, a majority of the votes entitled to be cast on a matter by a voting group constitutes a quorum of that voting group for action on that matter.

Once a share is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting.

(b) If a quorum is not present at a meeting, a majority of the shares represented at the meeting, and who would be entitled to vote at a meeting if a quorum were present, may adjourn the meeting from time to time. No new notice need be distributed to shareholders so

long as the new date, time and place for the meeting are announced at the meeting before the adjournment is taken, and the date of the adjourned meeting is no more than 120 days following the date fixed for the original meeting; otherwise, a new record date must be fixed and notice distributed in accordance with Section 4 above, except to the extent otherwise provided by court order mandating adjournment to a date more than 120 days after the date fixed for the original meeting. At any adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified or, in the case of a special meeting for which a new notice was distributed, which is described in the notice.

Section 8. Voting of Shares. Except as provided in the Articles of Incorporation or applicable law, and subject to the provisions of Article VIII of these Bylaws regarding the fixing of a record date, each outstanding share, regardless of class, is entitled to one vote on each matter voted on at a meeting of shareholders.

Section 9. Proxies. A shareholder, other person entitled to vote on behalf of a shareholder under applicable law, or attorney in fact for a shareholder may vote the shareholder's shares in person or by proxy. A proxy may be appointed to vote or otherwise act for the shareholder by any method authorized by applicable law. Appointment of a proxy is effective when received by the Secretary or other officer or agent of the corporation authorized to tabulate votes. A proxy shall be valid as provided in Section 607.077 of the Florida Business Corporation Act ("FBCA") and any successor thereto.

Section 10. Conduct of Meeting. The Chairman of the Board of Directors, and in his or her absence, the Presiding Director (if any), and in his or her absence, the President, and in his or her absence, any director chosen by the directors present shall call a shareholders' meeting to order and shall act as presiding officer of the meeting. The Secretary of the corporation shall act as secretary of all meetings of the shareholders, but, in the absence of the Secretary, the presiding officer may appoint any other person to act as secretary of the meeting. The presiding officer of the meeting shall have broad discretion in conducting the meeting and determining the order of business at a shareholders' meeting. The presiding officer's authority to conduct the meeting shall include, but in no way be limited to, recognizing shareholders entitled to speak, calling for the necessary reports, stating questions and putting them to a vote, calling for nominations, and announcing the results of voting. The presiding officer also shall take such actions as are necessary and appropriate to preserve order at the meeting. The rules of parliamentary procedure need not be observed in the conduct of shareholders' meetings.

Section 11. Conduct of Meetings by Remote Communication. The Board of Directors may adopt guidelines and procedures for shareholders and proxy holders not physically present at an annual or special meeting of shareholders to participate in the meeting, be deemed present in person, vote, communicate and read or hear the proceedings of the meeting substantially concurrently with such proceedings, all by means of remote communication. The Board of Directors may adopt procedures and guidelines for the conduct of an annual or special meeting solely by means of remote communication rather than holding the meeting at a designated place.

ARTICLE III  
BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the corporation shall be managed by its Board of Directors.

Section 2. Number, Tenure and Qualifications. The number of Directors of the corporation shall be not less than one (1) nor more than fifteen (15), the number of the same shall be fixed by the Board of Directors at any regular or special meeting. Each Director shall hold office until the next annual meeting of shareholders and until his successor has been qualified, unless sooner removed by the shareholders with or without cause at any general or special meeting or earlier death or resignation. None of the Directors need be residents of the State of Florida.

Section 3. Annual Meeting. After each annual meeting of shareholders, the Board of Directors shall hold its annual meeting immediately following such annual meeting of shareholders for the purpose of the election of officers and the transaction of such other business as may come before the meeting. The place of such annual meeting shall be the same as the place of the meeting of shareholders which precedes it, or such other suitable place as may be announced at such meeting of shareholders, and may be held remotely as provided in Section 8 below. The place and time of such meeting may also be fixed by written consent of the Directors.

Section 4. Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall be determined from time to time by the Board of Directors.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, if there be one, or the President or any two (2) Directors. The persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meetings of the Board of Directors called by them.

Section 6. Notice. Notice of the date, time and place of any special meeting shall be given at least two (2) days prior thereto. Notice may be communicated by any means permissible under applicable law. Any Director may waive notice of such meeting, either before, at or after such meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except where a director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of any business because the meeting is not lawfully called or convened.

Section 7. Quorum and Adjournment. A majority of the Directors shall constitute a quorum, but a smaller number may adjourn, as specified in Section 8(c) below.

Section 8. Conduct of Meetings.

(a) Presiding Officer. The Chairman of the Board shall preside at meetings of the Board of Directors. If the Chairman is an employee of the corporation, the Board of Directors shall elect from among its members a Presiding Director, who shall preside at executive sessions of the Board at which employees of the corporation or any of its

subsidiaries shall not be present. The Chairman, and in his or her absence, the Presiding Director, and in his or her absence, any director chosen by the directors present, shall call meetings of the Board of Directors to order and shall act as presiding officer of the meeting.

(b) Minutes. The presiding officer shall appoint a person present to act as secretary of the meeting. Minutes of any regular or special meeting of the Board of Directors shall be prepared and distributed to each director.

(c) Adjournments. A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the directors who are not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

(d) Participation by Conference Call or Similar Means. The Board of Directors may permit any or all directors to participate in a regular or a special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 9. Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board of Directors, except as otherwise provided by applicable law.

Section 10. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office or, where a vacancy has been created by an increase in the number of directors, until the next election of directors by the shareholders. A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date, or otherwise) may be filled before the vacancy occurs but the new director may not take office until the vacancy occurs.

Section 11. Compensation. The compensation of non-employee Directors for their services as a Director may be fixed by resolution of the Board of Directors, or by a duly authorized committee of the Board of Directors. Unless otherwise determined by the Board of Directors or such committee, Directors shall be paid their expenses of attendance at each meeting of the Board of Directors or committee thereof. No payment received by a Director for services as a Director shall preclude a Director from serving the corporation in any other capacity.

Section 12. Presumption of Assent. A director of the corporation who is present at a meeting of its Board of Directors or a committee of the Board of Directors at which action on any corporate matter is taken is deemed to have assented to the action taken, unless the director: (a) objects at the beginning of the meeting (or promptly upon his or her arrival) to holding it or transacting specified business at the meeting; or (b) votes against or abstains from the action taken.

Section 13. Informal Action by Board. Any action required or permitted to be taken by any provisions of law, of the Articles of Incorporation or of these Bylaws at any meeting

of the Board of Directors or of any committee thereof may be taken without a meeting if, prior to such action, a written consent thereto is signed by all members of the Board or of such committee, as the case may be, setting forth the actions of the Board or of the committee.

Section 14. Removal. Any director may be removed, with or without cause, by the shareholders at any general or special meeting of the shareholders whenever, in the judgment of the shareholders, the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person removed. This Bylaw shall not be subject to change by the Board of Directors.

#### ARTICLE IV OFFICERS

Section 1. Number and Qualification. The officers of the corporation shall include a Chairman of the Board, a Chief Executive Officer, a President, a Chief Operating Officer, a Chief Financial Officer and a Secretary, each of whom shall be elected by the Board of Directors.

The Board of Directors may also elect one or more Executive Vice Presidents, Senior Vice Presidents, Vice Presidents, one or more Assistant Secretaries and Assistant Treasurers and such other officers as the Board of Directors shall deem appropriate. The Board of Directors shall designate from among the officers it elects those who shall be the executive officers of the corporation responsible for all policy making functions, under the direction of the Board of Directors. Two (2) or more offices may be held by the same person.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the Board of Directors at its first meeting after each annual meeting of the shareholders.

If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer may be removed at any time, with or without cause, by the Board of Directors. An officer's removal does not affect the officer's contract rights, if any, with the corporation.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Duties of Officers. The Chairman of the Board of the corporation shall preside at all meetings of the Board of Directors and of the shareholders which he shall attend, as provided in Articles II and III above. The Chairman or the President shall be the chief executive officer of the corporation, as specified by the Board of Directors. The Secretary, or such other officer as the Board may from time to time designate, shall be responsible for preparing minutes of the directors' and shareholders' meetings and for authenticating records of the corporation. Subject to the foregoing, the officers of the corporation shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties specifically conferred by law, by the Articles of Incorporation, by these Bylaws, or as may be assigned to them from time to time by the Board of Directors or by any officer authorized by the Board of Directors to prescribe the duties of other officers.

Section 6. Executive Compensation. The salaries and other compensation of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such salary or compensation by reason of the fact that he is also a Director of the corporation.

Section 7. Delegation of Duties. In the absence of or disability of any officer of the corporation or for any other reason deemed sufficient by the Board of Directors, the Board may delegate his powers or duties to any other officer or to any other Director for the time being.

Section 8. Limitation on Executive Compensation. The corporation shall not award bonuses to officers, directors and/or other employees to avoid or satisfy margin calls.

#### ARTICLE V EXECUTIVE AND OTHER COMMITTEES

Section 1. Creation of Committees. The Board of Directors may, by resolution passed by a majority of the whole Board, designate an Executive Committee and one or more other committees, each to consist of one (1) or more of the Directors of the corporation.

Section 2. Executive Committees. The Executive committee, if there shall be one, shall consult with and advise the officers of the corporation in the management of its business and shall have and may exercise, to the extent provided in the resolution of the Board of Directors creating such Executive Committee, such powers of the Board of Directors as can be lawfully delegated by the Board.

Section 3. Other Committees. Such other committees shall have such functions and may exercise the powers of the Board of Directors as can be lawfully delegated and to the extent provided in the resolution or resolutions creating such committee or committees.

Section 4. Meetings of Committees. Regular meetings of the Executive Committee and other committees may be held without notice at such time and at such place as shall from time to time be determined by the Executive Committee or such other committees. Special meetings of the Executive Committee or such other committees may be called by any member thereof upon two (2) days' notice to each of the other members of such committee, or on such shorter notice as may be agreed to in writing by each of the other members of such committee. Notice may be communicated by any means permissible under applicable law, including oral notice where reasonable under the circumstances. Notice may be waived as provided in Section 6 of Article III of these Bylaws (pertaining to notice for Directors' meetings). Attendance at a meeting will constitute waiver of notice and of the right to any objections to the extent provided in Section 6 of Article III. In all other respects, committee meetings shall be conducted in the same manner and in accordance with the same procedural rules applicable to the Board of Directors; provided that, the Board of Directors may adopt a charter for any committee specifying rules for the conduct of meetings and business of the committee and such other matters as the Board may designate, in which case the provisions of such charter shall supersede the provisions of this Section 4.

Section 5. Vacancies on Committees. Vacancies on the Executive Committee or on such other committees may be filled by the Board of Directors then in office at any regular or special meeting.

Section 6. Quorum of Committees. At all meetings of the Executive Committee or such other committees, a majority of the committee's members then in office shall constitute a quorum for the transaction of business.

Section 7. Manner of Acting of Committee. The acts of a majority of the members of the Executive Committee, or such other committees, present at any meeting at which there is a quorum, shall be the act of such committee.

Section 8. Minutes of Committees. The Executive Committee, if there shall be one, and such other committees shall keep regular minutes of their proceedings and report the same to the Board of Directors when required.

Section 9. Compensation. Members of the Executive Committee and such other committees may be paid compensation in accordance with the provisions of Section 11 of Article III (pertaining to compensation of Directors).

#### ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS

##### Section 1. General.

(a) Subject to the principles set forth in Section 1(b) below, the corporation shall be obligated to indemnify any director or officer of the corporation who is or was a party, or is threatened to be made a party, to any Proceeding (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise; provided that in no event shall the corporation be obligated to indemnify any person for any Proceeding resulting from, or advance expenses in connection with, any Proceeding involving liability under Section 16(b) of the Securities Exchange Act of 1934. A "Proceeding" includes any threatened, pending or completed action, suit or other type of proceeding, whether civil, criminal, administrative, investigative or otherwise, and whether formal or informal.

(b) Any person for whom indemnification is mandated under Section 1(a) above shall be indemnified against all liabilities, including obligations to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to any employee benefit plan), and expenses (including attorneys' fees, paralegals' fees and court costs) actually and reasonably incurred in connection with any such Proceeding, including any appeal thereof; provided that, except as provided in Section 8 below with respect to proceedings to enforce rights to indemnification or advancement of expenses, the corporation shall indemnify any such indemnitee in connection with a Proceeding (or part thereof) initiated by such indemnitee only if such Proceeding (or part thereof) was authorized by the Board of Directors of the corporation, except that no such authorization shall be required in the case of counterclaims which constitute claims of the indemnitee that would be forfeited unless asserted in the Proceeding. Indemnification shall be available only if the person to be indemnified acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any such action, suit or other proceeding by judgment, order, settlement or



conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner that such person reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

Section 2. Actions By Or In The Right Of The Corporation.

(a) Subject to the principles set forth in paragraphs (b) and (c) of Section 2 below, the corporation shall be obligated to indemnify any director or officer of the corporation who is or was a party, or is threatened to be made a party, to any Proceeding brought by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise; provided that in no event shall the corporation be obligated to indemnify any director or officer for any liability resulting from, or advance expenses in connection with, any Proceeding involving liability under Section 16(b) of the Securities Exchange Act of 1934.

(b) Any person for whom indemnification is mandated under Section 2(a) above shall be indemnified against expenses (including attorneys' fees, paralegals' fees and court costs) and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the Proceeding to conclusion, that are actually and reasonably incurred in connection with the defense or settlement of such Proceeding, including any appeal thereof; provided that, except as provided in Section 8 below with respect to proceedings to enforce rights to indemnification or advancement of expenses, the corporation shall indemnify any such indemnitee in connection with a Proceeding (or part thereof) initiated by such indemnitee only if such Proceeding (or part thereof) was authorized by the Board of Directors of the corporation, except that no such authorization shall be required in the case of counterclaims which constitute claims of the indemnitee that would be forfeited unless asserted in the Proceeding.

Indemnification shall be available only if the person to be indemnified acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation.

(c) Notwithstanding the foregoing, no indemnification shall be made under this Section 2 in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such Proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses as such court shall deem proper.

Section 3. Advancement Of Expenses. Expenses (including reasonable attorneys' fees, paralegals' fees and court costs) incurred by a director or officer in defending a Proceeding referred to in Section 1 or Section 2 of this Article VI shall be paid by the corporation in advance of the final disposition thereof upon receipt by the corporation of:

(a) a representation by or on behalf of such director or officer that all actions taken by him or her which form the basis of the Proceeding met the applicable standard of conduct set forth in Section 1 or 2 above, as applicable; and

(b) an undertaking by or on behalf of such director or officer to repay such amount if he or she is ultimately found not to be entitled to indemnification by the corporation pursuant to this Article VI.

Section 4. Authorization And Procedural Matters.

(a) Indemnification pursuant to this Article VI shall be deemed "authorized" for purposes of Sections 607.0850(4) and (5) of the FBCA, and any successor thereto, upon adoption of this Bylaw, subject to a determination that indemnification is proper as provided in Section 4(b).

(b) Except as otherwise provided by order of a court of competent jurisdiction, the corporation shall not be obligated to indemnify any officer or director under Section 1 or 2 of this Article VI until a determination has been made that: (a) indemnification is proper in the circumstances because the indemnified person has met the applicable standard of conduct set forth in Section 1 or Section 2 of this Article VI; and (b) indemnification is not prohibited by applicable law.

(c) The Board of Directors may establish reasonable procedures for the submission of claims for indemnification and advancement of expenses pursuant to this Article VI, determination of the entitlement of any person thereto, and review of any such determination. This Article VI is adopted pursuant to the authority granted by Section 607.0850(7), Florida Statutes, and accordingly, it is intended that the authorization and determination procedures set forth in Section 607.0850(4) and (5) shall not be mandatory to the Board.

Section 5. Non-exclusivity And Limitations. The indemnification and advancement of expenses provided pursuant to this Article VI shall not be deemed exclusive of any other rights to which a person may be entitled under any law, the corporation's Articles of Incorporation, Bylaws, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in such person's official capacity and as to action in any other capacity while holding office with the corporation. The Board of Directors may, at any time, approve indemnification of or advancement of expenses to any other person that the corporation has the power by law to indemnify, including, without limitation, employees and agents of the corporation.

Section 6. Continuation Of Indemnification Right.

(a) Indemnification and advancement of expenses as provided for in this Article VI shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of such person.

(b) For purposes of this Article VI, the term "corporation" includes, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger, so that any person who is or was a director or officer of a constituent corporation, or is or was serving at the request of a constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, is in the same position under this Article VI with respect to the resulting or surviving corporation as such person would have been with respect to such constituent corporation if its separate existence had continued.

Section 7. Insurance. The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or who is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power to, or be obligated to, indemnify such person against the liability under Section 1 or Section 2 of this Article VI or under applicable law.

Section 8. Right Of Indemnitee To Bring Suit. If a claim under this Article VI is not paid in full by the corporation within 60 days after a written claim has been received by the corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the indemnitee may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In any suit brought by the indemnitee to enforce a right to indemnification or advancement of expenses hereunder it shall be a defense that the indemnitee has not met any applicable standard set forth in this Article VI or that indemnification or advancement of expenses is impermissible under applicable law. In any suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the corporation shall be entitled to recover such expenses upon a final adjudication that the indemnitee has not met any applicable standard for indemnification set forth in this Article VI or that indemnification is impermissible under applicable law. Neither the failure of the corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its shareholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in this Article VI or that indemnification is impermissible under applicable law, nor the failure of such parties to such action, a committee of such directors, independent legal counsel, or its shareholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VI or otherwise shall be on the corporation.

Section 9. Nature Of Rights. The rights to indemnification and to the advancement of expenses conferred upon indemnitees in this Article VI (i) shall be contract rights based upon good and valuable consideration, pursuant to which an indemnitee may bring suit as if the provisions of this Article VI were set forth in a separate written contract between the indemnitee and the corporation, (ii) are intended to be retroactive with respect to indemnitees who are currently serving as officers and directors on the date this Bylaw is first adopted, and with respect to such persons, these rights shall be available with respect to events occurring prior to the adoption of this Article VI, (iii) shall continue as to an indemnitee who has ceased to be a director or officer of the corporation, and shall inure to the benefit of the indemnitee's heirs, executors and administrators, and (iv) shall be deemed to have fully vested at the time the indemnitee first assumed his or her office with the corporation. No amendment, alteration or repeal of this Article VI shall adversely affect any right of an

indemnitee or his or her successors, nor shall any such amendment limit or eliminate any such right with respect to any Proceeding involving an occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment, alteration or repeal, regardless of whether such Proceeding is brought before or after the indemnitee has ceased to be a director or officer of the corporation.

Section 10. Severability. If any provision or provisions of this Article VI shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Article VI shall not in any way be affected or impaired thereby; and (ii) to the fullest extent permitted by law, the provisions of this Article VI (including, without limitation, each such portion of this Article VI containing any such provisions held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the inter

Section 11. Settlement Of Claims. The corporation shall not be liable to indemnify any indemnitee under this Article VI for any amounts paid in settlement of any proceeding (or part thereof) effected without the corporation's written consent, which consent shall not be unreasonably withheld, or for any judicial award if the corporation was not given a reasonable and timely opportunity, at its expense, to participate in the defense of such proceeding.

Section 12. Subrogation. In the event of payment under this Article VI, the corporation shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnitee, who shall execute all papers required and shall do everything that may be reasonably necessary to secure such rights, including without limitation the execution of such documents necessary to enable the corporation effectively to bring suit to enforce such rights.

Section 13. Secondary Obligation. The corporation's indemnification of any person who was or is serving at its request with another corporation, partnership, joint venture, trust or other entity (including serving as a trustee or fiduciary of any employee benefit plan), shall be reduced by any amounts such person may collect as indemnification from such other party.

Section 14. No Duplication Of Payments. The corporation shall not be liable under this Bylaw to make any payment with respect to the liability of a person to the extent such person has otherwise actually received payment.

## ARTICLE VII STOCK

### Section 1. Certificates for Shares: Uncertificated Shares.

(a) Shares may but need not be represented by certificates. The Board of Directors may authorize the creation of uncertificated shares either by original issue or in substitution for shares previously represented by certificates, and a particular class and series of shares may be entirely represented by certificates, entirely uncertificated, or represented partly by each. The rights and obligations of shareholders shall be identical whether or not their shares are represented by certificates. No shares for which a certificate is outstanding shall be treated as uncertificated, and until such certificate is surrendered, such

shares shall not be transferable on the books of the corporation without due presentation of the certificate.

(b) If shares are represented by certificates, each certificate shall be in such form as the Board of Directors may from time to time prescribe, signed (either manually or in facsimile) by the President or a Vice President. Such certificates may also be signed (either manually or in facsimile) by the Secretary or an Assistant Secretary and sealed with the seal of the corporation or its facsimile. Any certificate must exhibit the holder's name, certify the number of shares owned and state such other matters as may be required by law. The certificates shall be numbered and entered on the books of the corporation as they are issued. Authorization by the Board of the issuance of uncertificated shares will not affect shares already represented by a certificate until the certificate is surrendered to the corporation.

(c) If shares are not represented by certificates, then, within a reasonable time after issue or transfer of shares without certificates, the corporation shall send the shareholder a written statement in such form as the Board of Directors may from time to time prescribe, certifying as to the number of shares owned by the stockholder and as to such other information as would have been required by applicable law to be on certificates for such shares.

(d) If any person who signed (either manually or in facsimile) a share certificate no longer holds office when the certificate is issued, the certificate shall nevertheless be valid.

Section 2. Transfer of Shares. Transfers of shares of the corporation shall be made upon its books by the holder of the shares in person or by his lawfully constituted representative, upon surrender of the certificate of stock for cancellation if such shares are represented by a certificate, or by delivery to the corporation of such evidence of transfer as may be required by the corporation if such shares are not represented by certificates. The person in whose name shares stand on the books of the corporation shall be deemed by the corporation to be the owner thereof for all purposes and the corporation shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof, save as expressly provided by the laws of the State of Florida.

Section 3. Lost Certificate. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming their certificate of stock to be lost or destroyed. When authorizing such issue of new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost or destroyed. However, in its sole discretion, the Board of Directors may choose not to direct the creation of a new certificate, but instead direct that upon receipt of such affidavit, bond and other acts as it may require as set forth above, the shares represented by the lost or destroyed certificate shall thenceforth be deemed uncertificated shares. Within a reasonable time thereafter, the corporation will send the shareholder a written statement as required by applicable law and described in Section 1(c) above.

ARTICLE VIII  
RECORD DATE

Section 1. In General. The Board of Directors may fix in advance a date as the record date for the purpose of determining shareholders entitled to notice of a shareholders' meeting, entitled to vote, or take any other action. In no event may a record date fixed by the Board of Directors be a date preceding the date upon which the resolution fixing the record date is adopted or a date more than seventy (70) days before the date of meeting or action requiring a determination of shareholders.

Section 2. Special Meeting. The record date for determining shareholders entitled to demand a special meeting shall be the close of business on the date the first shareholder delivers his or her demand to the corporation.

Section 3. Absence of Board Determination for Shareholders' Meeting. If the Board of Directors does not determine the record date for determining shareholders entitled to notice of and to vote at an annual or special shareholders' meeting, such record date shall be the close of business on the day before the first notice with respect thereto is delivered to shareholders in accordance with Section 4 of Article II.

Section 4. Adjourned Meeting. A record date for determining shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

ARTICLE IX  
DIVIDENDS

The Board of Directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares of capital stock in the manner and upon the terms and conditions provided by the Articles of Incorporation and by law. Dividends may be paid in cash or property, including shares of stock or other securities of the corporation, subject to the provisions of the Articles of Incorporation and applicable law.

ARTICLE X  
FISCAL YEAR

The fiscal year of the corporation shall be the twelve (12) month period selected by the Board of Directors as the taxable year of the corporation for federal income tax purposes, unless the Board of Directors establishes a different fiscal year.

ARTICLE XI  
SEAL

The corporate seal shall bear the name of the corporation, which shall be between two concentric circles, and in the inside of the inner circle shall be the calendar year of incorporation.

ARTICLE XII  
STOCK IN OTHER CORPORATIONS

Unless otherwise directed by the Board of Directors, the Chief Executive Officer shall have power to vote and otherwise act on behalf of the corporation, in person or by proxy, at any meeting of shareholders of, or with respect to any action of shareholders of, any other corporation in which this corporation may hold securities and to otherwise exercise any and all rights and powers that the corporation may possess by reason of its ownership of securities in other corporations.

ARTICLE XIII  
AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors or the shareholders, provided that the Board of Directors may not amend or repeal any Bylaw or Bylaws if: (a) the Articles of Incorporation or applicable law reserves the power to amend the Bylaws generally or the particular Bylaw or Bylaws in question exclusively to the shareholders; (b) the shareholders, in taking action with respect to the Bylaws generally or a particular Bylaw provision, provide expressly that the Board of Directors may not amend or repeal the Bylaws or that Bylaw provision; or (c) the Bylaw or Bylaws in question have been altered, amended or adopted by a vote of the shareholders, until a period of two (2) years shall have expired since such vote of the shareholders. Any Bylaw or amendment to a Bylaw adopted by the Board of Directors may be altered, amended or repealed by vote of the shareholders entitled to vote thereon, or a new Bylaw in lieu thereof may be adopted by the shareholders.

REVISED AND ADOPTED 6/18/1992 AND 4/29/2003 AND 12/4/2003 AND 11/2/2004 AND  
12/8/2004 AND 11/1/2005 AND 12/27/2005 AND 7/30/2007 AND 10/22/2008  
AND 10/27/2009 AND 7/26/2011 AND 11/17/2015

# **CryoLife Code of Conduct**

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## ETHICAL DECISION MAKING

The CryoLife Code of Conduct (the “Code”) is a summary of the principles and standards of business conduct expected of all employees wherever you operate, providing you with practical guidance on how to deal with important ethical issues to ensure integrity in our daily business activities.

All of our officers, directors and employees must conduct themselves accordingly and seek to avoid the appearance of improper behavior. The Code may also be provided to and followed by the Company’s other agents and representatives, including consultants.

If the Code conflicts with applicable laws, rules or regulations, you must comply with such laws, rules or regulations. It is important that you know both the local rules and the Code. Where local laws or local industry codes are stricter than this Code, you must comply with the stricter regulation, absent approval from the Chief Compliance Officer. If you are concerned about such conflicts, you should ask CryoLife’s Chief Compliance Officer how to handle the situation before proceeding.

This Code sets the standard that every employee and consultant is expected to meet regardless of location or position. It is also intended to provide general guidance on situations that may arise in your day-to-day activities on behalf of CryoLife. This Code also tells you where you can find more detailed information on any of the topics covered and who you can contact for help in resolving problems.

While our Code discusses many areas of potential ethical or legal misconduct, it cannot, and does not try to, address every situation that may occur in our workplace. You must therefore familiarize yourself with and follow the policies, procedures and laws that apply to your particular job. If you ever have questions about this Code, please contact the Chief Compliance Officer.

If you do not comply with the provisions of this Code and other CryoLife policies and procedures, you could be disciplined or fired. You could also face criminal penalties and civil liabilities for violating the standards outlined in this Code.

We strongly encourage all employees and consultants to notify their manager or the Chief Compliance Officer if they are aware of any violation of this Code, CryoLife policy or legal requirement. You can submit your concern anonymously to \_\_\_\_\_. CryoLife will investigate reported concerns impartially and will not permit any retaliation against you for reporting suspected violations in good faith.

We expect employees to follow this Code in letter and in spirit. If you have questions concerning the proper course of action, please consult your immediate supervisor, the Human Resources department, or the Chief Compliance Officer for direction.

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We expect our leaders to lead by example and reinforce the principles of our Code throughout all levels of our workforce.

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## My Personal Responsibilities In Ethical Decision Making

All CryoLife employees are accountable and responsible for fully understanding and complying with this Code, as well as all laws, regulations, and all other CryoLife policies and guidelines that are related to their jobs.

All Employees Must:

- Read, understand and comply with this Code, as well as have a general awareness of relevant laws, regulations and all other Company policies and guidelines. CryoLife will provide training, guidance and access to those laws, regulations and policies that are applicable to your particular job.
  - Participate in required training and educational programs/events.
  - Obtain guidance for resolving a business practice or compliance concern if you are uncertain about how to proceed in a particular situation.
  - Recognize and report possible violations of this Code, CryoLife policy, or applicable laws and regulatory requirements.
  - Cooperate fully in any investigation.
  - Make a commitment to conduct yourself with integrity, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
  - Provide full, fair, accurate, timely and understandable disclosure in Company reports and documents including those filed with or submitted to the Securities and Exchange Commission.
  - Act with integrity.
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## My Personal Responsibilities

### In Ethical Decision Making

CryoLife Supervisors and Managers:

Each leader at CryoLife has the increased responsibility of leading by example and serving as a role model. We rely on our leaders to reinforce the principles of our Code and Core Values throughout all levels of our workforce.

We expect our leaders to serve as positive role models and to inspire others to embrace our Code by:

- Praising integrity
- Encouraging and respecting ethical decision-making
- Creating a work environment where employees and consultants feel comfortable raising questions or concerns
- Preventing retaliation against those who speak up
- Helping employees resolve any questions or concerns and/or escalating issues when they arise

Each Senior Financial Professional Must Also:

Our Senior Financial Professionals and those responsible for our financial reporting face additional responsibilities and are required to sign the Code of Ethics for Senior Financial Officers which imposes strict obligations on them to take careful steps to assure that the Company properly tracks and reports our financial performance.

[Link to Code of Conduct for Senior Financial Professionals](#)

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## Speaking Up & Reporting Concerns

You are obligated to report situations that may involve violations of this Code, policies and procedures, or applicable laws, and failure to do so is itself a breach of our Code.

Channels Available for Seeking Guidance in Reporting:

**Your immediate supervisor:** Your managers are excellent resources for guidance on concerns related to job-specific duties, co-worker conflict, discipline disputes, promotion or transfer opportunities and work environment issues.

**Chief Compliance Officer or Human Resources department:** These individuals have expert knowledge of federal and international standards of conduct as they relate to business finance, law and ethics.

**Ethics and Compliance Hotline:** The confidential third-party hotline is available 24 hours a day/7 days a week for reports of suspicious compliance violations. Your phone call or online submission will be anonymous and a reference number is issued. Providing the reference number allows you to check on the status of the case. Outside the U.S., the hotline may be restricted to receiving only specific types of reports, as there may be different legal requirements.

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## Speaking Up & Reporting Concerns

### Discipline & Zero Tolerance for Retaliation

It is the responsibility of every employee who becomes aware of or has reason to suspect activity that is illegal or potentially illegal to report such activity to the Company, including but not limited to, any materials related to the Company's financial statements or compliance with SEC laws or regulations, and accounting or auditing matters. Failure to make such a report is a violation of the Code and employees may be subject to disciplinary action up to and including termination or disaffiliation with the Company, and/or possible civil or criminal liability/prosecution for failing to timely report such matters.

CryoLife will not tolerate any form of retaliation against you for any report you making in good faith under this Code. Reporting in good faith means that you share full and accurate information, which you believe to be true, about the situation. Any person who, on behalf of the Company, commits or condones any form of retaliation will be subject to disciplinary action up to, and including termination, consistent with local law.

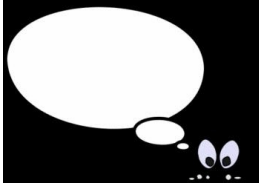
[Link to Reporting Procedures](#)

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Compliance Hotline

Easy-to-use Confidential Reporting Hotline





**Q: I'm concerned about reporting a suspected violation. What if I am wrong and it gets me in trouble, or hurts someone's reputation?**

**A:** We prohibit retaliation against employees who make reports made in good faith, even if their reports turn out to be unsubstantiated. We are committed to conducting investigations in a prompt, objective, and fair manner. We will keep investigations confidential, to the extent we can and as appropriate. Allegations made maliciously in bad faith may be subject to disciplinary action.

**Q: Michelle works in Accounting. Her manager asked her to perform a task that Michelle knows violates our Code. When she expressed her concerns to her manager, her manager told her that he doesn't care what the Code says and that he will take full responsibility if there is any trouble. Michelle is afraid that he'll retaliate against her if she reports the matter. What should she do?**

**A:** Michelle should report the situation right away to the Chief Compliance Officer, the Human Resources department or the Compliance Hotline. If she follows her manager's instructions and violates our Code, they will both be in violation of our Code. CryoLife will protect Michelle from any retaliation that results from her good faith report.

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**Q: What happens when I call the Compliance Hotline?**

**A:** The Compliance Hotline is a third-party service that accepts calls 24-hours a day. A Compliance Hotline representative will record the information or report you wish to provide, and route it to the appropriate Company contact for investigation. You have the option to provide information anonymously. We encourage you to be as factual and objective as possible when reporting your observations.

**Q: During a department presentation I asked a question. I felt the response I received was abusive and I felt humiliated. Several other people in the room started to laugh. Is this okay?**

**A:** CryoLife encourages open communication, differing opinions on issues and healthy debate when decisions are being made. However, when we disagree, it must be done professionally and respectfully. Talk to the individual who made you uncomfortable, or contact your manager or someone in Human Resources.

**Q: My co-worker circulated an email that was offensive to me. What should I do?**

**A:** First, ask the co-worker to stop sending you these types of emails. If you are not comfortable speaking directly with the co-worker or the co-worker does not stop sending these types of emails, you should contact your immediate supervisor, a member of the Human Resources department or the Chief Compliance Officer.

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## Our Commitment To Fellow Employees

Our greatest strength is our employees. We treat all of our colleagues fairly, honestly and with respect, and we must encourage each other as we work toward common goals and set a higher standard.

### Personal Conduct

#### ***We respect and promote the diversity of our workforce***

We do not make employment-related decisions based on a person's race, color, religion, sex, sexual orientation, gender identity, national origin, disability, protected veteran status, or any other basis protected by law.

#### ***We behave professionally***

What we do and how we are perceived reflects the professional image of the Company. Behaving and dressing in a professional manner is just one of the ways we demonstrate respect for those we work with and serve. Carefully consider safety and cultural expectations and norms for professional dress.

#### ***We have zero tolerance for harassment***

Harassment, whether sexual or non-sexual in nature, of or by any employee, contractor, supplier or customer, while on Company property will not be tolerated in any form. While standards and definitions of harassment may vary from country to country, harassment comes in many forms and constitutes any unwelcome behavior that has the purpose or effect of creating an intimidating, offensive or hostile work environment. If you experience or suspect harassment, report the situation immediately to your supervisor or any member of management, Human Resources, or the Chief Compliance Officer.

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## Workplace Health and Safety

We conduct our operations with the highest regard for the health and safety of our employees, customers and the general public. Each employee is responsible for maintaining a safe workplace. Therefore, each employee must comply with applicable health and safety rules as well as the rules and regulations legally required. To achieve this goal, we cooperate with and support appropriate accident protection efforts.

## Alcohol & Drugs

We may never work or attend work related events while under the influence of alcohol, illegal drugs, misused prescription drugs or controlled substances. The Company prohibits the illegal use, possession, sale, manufacture or distribution, of illegal drugs, alcohol, or other controlled substances on its property. The Company reserves the right to perform random drug testing and/or alcohol screening.

Our Company makes an exception for minimum alcohol usage at specific Company events where alcohol is served, subject to applicable local law.

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## Injury & Illness

Incidents, even if they do not result in injury, are to be reported for evaluation and tracking. By assessing and addressing any incident, potential lost time injuries and serious system failures can be averted. It is imperative that you notify your supervisor immediately for exposure injuries and within 24 hours for all other injuries that an accident has occurred. Employees may be asked to submit to a drug or alcohol screen after an OSHA recordable accident.

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## Our Commitment To Fellow Employees (con't)

### Workplace Violence

Violence or threats of violence, either implied or direct, of any kind by an employee, client, vendor, or any other person are strictly prohibited at the workplace. Such conduct will not be tolerated and will result in prompt and remedial action, up to and including termination. All employees are urged to come forward in the event that they become aware of any type of potential or actual threat or violence or in any situation in which they observe or learn of any threat or violence at the workplace. An immediate investigation will occur when any such report is made. Retaliation against a person who makes a complaint regarding violent behavior or threats of violence is also prohibited. In addition, weapons of any kind are not allowed in the workplace.

### Gifts

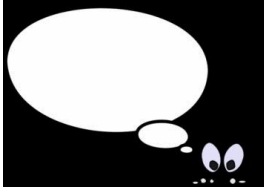
As a general rule, giving and accepting gifts or entertainment from competitors, customers, suppliers or potential suppliers is not acceptable, (unless the gift is consumable or is valued at \$50.00 or less), as such activities could be perceived by others to improperly influence business decisions. Interactions with competitors, customers, vendors (including our auditors), suppliers, or potential suppliers should have the primary focus of business topics. For these reasons, all gifts (other than consumables or gifts valued at less than \$50.00) or you intend to give to, or have received from, any of the persons identified above need to be reported to the Chief Compliance Officer to ensure compliance with this Code and applicable laws.

Gifts to government officials and employees and gifts to healthcare providers are a subject of special concern and are discussed in more detail below.

Occasionally, there may be times when refusing a non-consumable gift or a gift valued at more than \$50.00 would be impracticable or embarrassing. In these rare instances, accept the gift on behalf of CryoLife and then, as soon as reasonably possible, notify and turn the gift over to the Chief Compliance Officer, who will determine how best to handle it.

*\*The section above does not apply to gifts between fellow CryoLife employees*

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Q: I have a business I run outside the Company, can I use the Company's computers and internet to run this business?

A: No. You cannot use any Company resources to run a personal business.

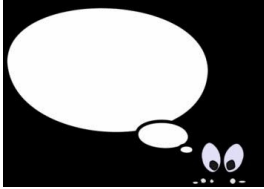
Q: I was working late last night at the office. When I went to use the photocopier I found a small stack of records in the sorter. I noticed that the copies contained payroll information for our department. There is a lot of personal information on these forms. I don't want to get anybody in trouble, but I don't think it is right that this kind of information is out there for all to see. What should I do?

A: You should turn the papers into Human Resources immediately and by confidential means. You should also report your discovery and your actions to your supervisor. Protecting confidentiality and privacy is the personal responsibility of each employee.

Q: While working, Antonio notices that a part on the forklift he is using is broken. The machine still seems to be running properly. Antonio isn't sure whether anyone else is aware of the broken part. What should he do?

A: Antonio should report the situation to his manager immediately, even if he believes someone else may have already raised a concern and the forklift seems to be working properly. We must always follow safe working procedures to prevent the occurrence of any accidents.

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**Q: I suspect that my co-worker is abusing prescription drugs. Since this is not an illegal substance, should I tell someone?**

**A:** Abuse of legally prescribed drugs can be as dangerous as abuse of illegal substances. Talk to your co-worker if you are comfortable doing so. Otherwise, share your concerns with your manager, Human Resources or report your concern to the Compliance Hotline.

**Q: What should I do if there is an accident at work in which no one is injured?**

**A:** You must report all accidents, no matter how small, so that potentially dangerous conditions are identified and corrected before serious injuries occur. This permits the Company to maintain a high safety level for its employees.

**Q: John is attending an after-hours, CryoLife sponsored event at which alcohol will be served. May he drink a beer while there?**

**A:** Assuming John is over the legal age for consumption of alcohol in the event location, he may consume alcohol at Company sponsored events or meetings where alcohol is made available, so long as he drinks in moderation. He should not be allowed to operate a vehicle or machinery while impaired.

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## Our Commitment To Fellow Employees (con't)

### Use of Company Computers and Networks

The high-speed global communications available through the internet have and continue to change the ways companies do business. However, these technological advances also present risks. As needed, the Company monitors computer use by employees, including internet use and, in certain cases, email use.

- Log off your workstation and never share your passwords
  - Do not install, share or copy software programs or perform any other acts that would violate a vendor's software license agreement or organizational policies. Report information security weaknesses and suspected or actual instances of computer and information theft or abuse to the IT help desk.
  - Use Company equipment, including computers and email, for business purposes during working time. Any personal use of Company equipment must occur during non-working time, and should be in compliance with local law.
  - Treat mobile devices and portable storage devices as Company property. If an employee uses his or her personal mobile device for business use, all Company data remains the property of CryoLife.
  - Protect the Company's assets and ensure their efficient use. Theft, damage, carelessness, and waste have a direct impact on the Company's profitability.
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## Our Commitment To Fellow Employees (con't)

### Use of Social Media

“Social Media” includes any digital communication channels that allow individuals to create and share content and post comments.

Employees must comply with all Company policies in their use of social media. Company policies apply to communications related to job responsibilities and to personal communications that may impact the Company.

Employees should not be discourteous or disrespectful to a customer or any member of the public while in the course and scope of Company business. Employees should be mindful of the content created, shared and posted, remembering that the internet is a public place. Do not disclose Company confidential information including financial data or other non-public proprietary Company information. Do not share confidential information regarding our business partners, vendors or customers. Always use good judgment when engaging in social media.

The Company's full policy related to employee online activity is available [\[here\]](#).

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## Our Commitment To Fellow Employees (con't)

### Employee Travel & Expense

Employees may be reimbursed for ordinary, reasonable and necessary travel expenses when directly connected with or pertaining to the transaction of Company business.

Employees are expected to exercise prudent business judgment regarding expenses covered by the policy. Employees submitting expenses that are not in compliance with this policy risk delayed, partial or forfeited reimbursement. Cases of significant abuse may result in disciplinary action, up to and including termination. For details regarding transportation, lodging, meals, and entertainment, and other reimbursable expenses, please refer to the Travel policy. Questions or further information regarding this program should be addressed to the appropriate head of Finance.

*[Link to CryoLife Travel Policy](#)*

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## Our Commitment To Fellow Employees (con't)

### Engaging in Government and Political Activities

CryoLife is committed to citizenship and community involvement. Employees are free to contribute their time and support to candidates, parties and civic organizations. However, an employee's individual involvement must be totally voluntary, on the employee's own time and at the employee's own expense.

Our Company will only make political contributions as permitted by law and only when approved in advance by the Chief Compliance Officer. As such, CryoLife will not directly or indirectly reimburse employees, officers, or directors for contributions to political parties, leaders, or candidates.

Importantly, CryoLife is not permitted to make political contributions in Great Britain, France or Belgium.

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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

We work to maintain CryoLife's reputation for integrity and dealing fairly with our customers and our suppliers.

### Purchasing Practices

The selection of suppliers will be made on the basis of the total value they will provide to the Company. This includes suppliers complying with applicable laws and regulations related to labor, health and safety, and the environment. Suppliers who are also Company customers will receive no advantage in Company purchasing decisions. Purchases and sales should be viewed independently and analyzed solely on the basis of their impact on the Company's business.

### Product Quality

Our customers choose CryoLife because we provide a consistently superior product and service. Ensuring that our products and services are of the highest quality is critical to our success. We must each be aware of and follow our own quality policies and procedures and Food and Drug Administration standards, as well as the standards of governmental or competent authorities in other countries, that protect the quality of our products and services. In addition, we expect our suppliers to assure the quality and safety of the materials and services they provide to CryoLife.

[Link to Quality Policy](#)

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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

### Advertising & Product Promotion

All of our products and services must be distributed solely on the basis of legal factors, such as price, quality and service. Our policy is that all promotional materials and communications pertaining to our Company and its products and services will be compliant with legal and regulatory standards.

Our advertising should always be truthful, and specific claims must be fair and substantiated. No employee should engage in either deceptive advertising or questionable promotional activities.

- We strictly prohibit the promotion of CryoLife products or services for use other than for those indications cleared or approved by the FDA or relevant government or competent authority for that country.
  - We have a document review process to ensure customer-facing documents are evaluated to minimize the risk of inaccurate information.
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## Protecting Private Information

In the United States, the Health Insurance Portability and Accountability Act of 1996, as amended by the 2009 Health Information Technology for Economic and Clinical Health Act (HITECH), and the related regulations (collectively HIPAA) establish standards in the U.S. for the privacy and security of individually identifiable health information. CryoLife complies with applicable privacy and data protection laws, regulations, and treaties in order to protect personal information that the Company collects from or maintains about customers, patients, employees or others.

## Intellectual Property and Confidential Information

Confidential information is information that is not generally known or readily available to others but of value to the Company or its competitors. Confidential information includes financial or technical data, plans for acquisitions or divestitures, new products, marketing strategies, major contracts, business plans, and significant corporate developments.

CryoLife invests substantial resources in developing proprietary intellectual property and confidential information. CryoLife protects its intellectual property by seeking patent or trademark protection, as well as maintaining the confidentiality of our trade secrets. Accordingly, we respect the intellectual property of others.

Employees shall maintain the confidentiality of any non-public information learned in the performance of their duties, except when disclosure is authorized or legally mandated.

## Anti-Kickback and Ethical Interactions with Health Care Professionals

The Federal Anti-Kickback Statute prohibits the offering of funding or the provision of any other items of value with the intent to induce or reward the use of healthcare products that are reimbursed by federal healthcare programs. Such practices may result in felony conviction punishable by fines and imprisonment.

The Company is committed to maintaining ethical interactions with individuals or entities involved in the provision of health care services and/or items to patients, or with or entities which purchase, lease, recommend, use, arrange for the purchase or lease of, or prescribe Company products ("Health Care Professionals" or "HCPs"). Collaboration between HCPs and the Company is important for promoting the advancement of Company technologies, the safe and effective use of Company products, encouraging bona fide research and education, and fostering charitable giving.

However, as interactions with HCPs are governed by laws, such as the federal Anti-kickback Statute and state counterparts, as well as other applicable regulations and government guidance ("Applicable Laws"), Company employees must ensure that all interactions with HCPs are in full compliance with applicable laws and ethical business practices. Accordingly, the Company has adopted the AdvaMed Code of Ethics on Interactions with Health Care Professionals ("AdvaMed Code") to ensure compliance by Company employees and agents.

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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

For any questions concerning interactions with HCPs contact the Company's Chief Compliance Officer at [compliance@cryolife.com](mailto:compliance@cryolife.com). Maintaining compliance with applicable laws and regulations helps to ensure that decisions made regarding our products are with the best interests of the patients in mind.

CryoLife complies with the Physician Payment Sunshine Act that is part of the Patient Protection and Affordable Care Act of 2009 (H.R. 3590, section 6002) which was signed into law on March 23, 2010. In addition, certain states such as Massachusetts and Nevada have enacted specific laws to promote transparency in industry collaboration with HCPs. This Code also incorporates compliance with such state laws by reference.

Finally, providing gifts to HCPs is prohibited under the AdvaMed Code of Ethics on Interactions with HCPs, which CryoLife adopted into practice and incorporated into the relevant policy. For any questions related to this matter, please contact the Chief Compliance Officer at [compliance@cryolife.com](mailto:compliance@cryolife.com).

[Link to AdvaMed website](#)

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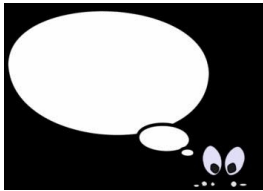
## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

We must maintain the trust of our Company owners

### Conflicts of Interest

Each employee has a duty to avoid not just an actual conflict of interest but even the appearance of a conflict of interest. As a standard business practice, conflict of interest disclosures are made at the time of hire and employees are expected to update them as applicable.

A conflict of interest exists when our personal or outside interests interfere in any way with the interests of the Company. A conflict situation can arise if an employee, officer or director (or a family member) takes actions that make it difficult for him or her to perform duties objectively and in the best interests of the Company, as well as if he or she receives improper personal benefits from those actions.



Q: For several years, I have managed the relationship with a sales representative of a CryoLife supplier. During this time we have become friends and occasionally meet for dinner outside of work to catch up with one another. We rarely discuss business unless something out of the ordinary is going on. Do I need to notify anyone of this relationship?

A: Yes. The relationship could create a conflict of interest and should be disclosed to your immediate supervisor. By being transparent about the relationship, it can be reviewed to determine if any changes are necessary.

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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

Conflicts of interest can take many forms, not all of which can be addressed by this Code. The following are examples of conflicts of interest and must be avoided:

- Holding a substantial equity, debt or other financial interest in suppliers, customers or competitors;
  - Buying or selling securities of any other company using non-public information obtained in the performance of your employment duties or providing such information to others;
  - Outside consulting or employment relationships that conflict with your obligations to CryoLife;
  - Outside business activity that is competitive with any Company business; or
  - Service on a board of directors of any customer, supplier or competitor, except when such service is known to the Company and approved in advance by the Chief Compliance Officer, or in the case of the Chief Compliance Officer, by the CEO.
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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

### Securities Laws & Regulations, and Insider Information

CryoLife is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices.

Company policy forbids unauthorized disclosure of material non-public information about the Company or the companies it deals with, and both Company policy and the law forbid profiting from material non-public information relating to the Company or the companies with whom we do business.

Material information includes any information that a reasonable investor is likely to consider important in determining whether to buy, sell or hold securities. Examples include:

- Internal financial information;
- Commencement of a new business or development or approval of a new product or technological breakthrough; or
- Contemplated acquisition of another company or disposition of an existing business to another company.

Information is considered non-public if it has not been disseminated in a manner making it available to investors, such as disclosure in the Company's quarterly conference calls with investors or periodic reports to its stockholders, inclusion in a press release or widely reported in the media, and investors have a reasonable period to react to the information.

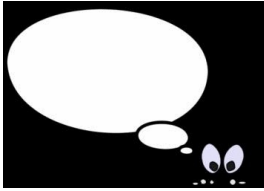
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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

Accordingly, an employee who knows material information about CryoLife or the companies it deals with that has not been disclosed to the public must keep such information confidential. It is a violation of United States law to purchase or sell securities on the basis of such important non-public information. Employees may not do so and may not provide such information to others for that or any purpose.

Employees uncertain about the rules on buying or selling Company securities, or securities of companies familiar to them as Company employees, should consult the Company's General Counsel before making any purchases or sales.

[Link to Insider Trading Policy](#)



Q: I have an urgent need for cash and want to sell my CryoLife stock. But I'm nervous about doing that now because I'm aware of a big event happening within our Company that is not public information.

A: Contact the Chief Compliance Officer for guidance.

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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

### Antitrust, Fair Pricing, & Fair Dealing

Antitrust laws are designed to maintain a free, open and competitive marketplace. Under these laws, competitors compete fairly and do not engage in activities or negotiations that would obstruct competition. No employee of CryoLife shall engage in anti-competitive conduct in violation of any antitrust or competition law.

We have made a commitment to deal lawfully with all our actual or potential customers, suppliers and other business partners. We never misrepresent the quality, features or availability of our products or services. Moreover, no employee shall take unfair advantage of any customer, supplier, competitor or other person through manipulation, concealment, misrepresentation of material facts or other unfair-dealing practice.

Accordingly, it is Company practice that employees must not discuss pricing, bids, advertising, territories, customers, etc. with competitors or attend/participate in any meeting where such matters are discussed.

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## OUR COMMITMENT TO OUR CUSTOMERS AND SUPPLIERS

Employees should avoid the following prohibited conduct:

- Any collaborative action with a competitor without prior advice from CryoLife's General Counsel;
  - Agreements or understandings with competitors, either directly or through others, to fix prices, divide customers or allocate territories, or restrict sales;
  - Exchange of pricing or other proprietary information with competitors;
  - Illegal tying, illegal price discrimination, or refusal to deal; and
  - Any action that could have an improper anti-competitive effect.
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## OUR COMMITMENT TO THE PUBLIC

### Anti-Corruption

The Company strives to maintain the highest ethical and legal standards. We understand and comply with the public sector contracting and procurement laws, such as the Foreign Corrupt Practices Act (FCPA) and other international laws where the Company conducts business. This includes any payments to health care professionals, who in many foreign countries are considered public officials as a result of their employment or reimbursement by a publicly funded health system or insurance company.

- Our Company prohibits direct or indirect payment of any funds, or the providing of any gift or financial benefit, to any foreign government official, officials of public international organizations, candidates for foreign political office, party official or representatives of a government official, candidate or political party, or to any other person with the knowledge that the payment, gift or financial benefit will be offered, given or promised to any such person.
  - It is not acceptable to offer or accept any gifts, gratuities or entertainment to or from an official of any domestic or international government without the express written permission of the Chief Compliance Officer.
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## OUR COMMITMENT TO THE PUBLIC

- It is against Company policy to request reimbursement for any partisan political contributions.
- The provision or acceptance of entertainment or other recreational activities could implicate liability for employees and the Company under applicable anti-bribery and anti-corruption laws.

Please consult with the Chief Compliance Officer if you have any questions regarding these matters.

[Link to FCPA Policy](#)

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## OUR COMMITMENT TO THE PUBLIC

### Respect for the Environment

CryoLife is committed to conducting our business in an environmentally sound manner. We follow laws and regulations regarding the handling, storage, use and disposal of hazardous materials and infectious wastes.

### External Communications

As a highly regulated and publicly held company, it is important to govern messaging and communication to external audiences such as financial, medical, government, customers and other public audiences. We are committed to delivering accurate and reliable information to these audiences.

It is imperative that one person speaks for the Company to deliver an appropriate message and to avoid giving misinformation in any media inquiry. Further, the company strives to anticipate and manage crisis situations in order to reduce disruption to our employees and to maintain our reputation as a high quality company. To best serve these objectives, the company will respond to the news media in a timely and professional manner only through the designated spokespersons. In response to media or government agency inquiries, employees should respond that they are not authorized to comment on behalf of CryoLife, and that the designated company spokesperson will respond to their inquiry. The CEO and CFO are the designated spokespersons for CryoLife.

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OUR COMMITMENT  
TO THE PUBLIC

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## ADMINISTRATION OF THE CODE

### Code of Conduct Issuance of & Amendments

The Company's Chief Compliance Officer is responsible for approving and issuing the Code. It is reviewed periodically by the Chief Compliance Officer, as revisions may be required due to legal or regulatory changes, changes in the business or business environment.

### Certification

All employees, managers, directors and officers are required to certify that they have read, understand and are in compliance with and will continue to comply with this Code. Employees are required to certify that they have read, understand and are in compliance with the Code of Conduct annually. Under no circumstances does your failure to read the Code, sign and acknowledge or certify online exempt you from your obligation to comply with this Code.

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## ADMINISTRATION OF THE CODE

### Request for Waivers

While some standards in the Code of Conduct require strict application (and exceptions and waivers are not allowed), other do allow for waivers. For example, minor conflicts of interest may be resolved by disclosing the conflict to all interested parties.

Any waiver of the Code of Conduct for directors and officers may be made only by the Board of Directors and must be promptly disclosed to shareholders of the Company through the Company's website. Employees, who are not officers and believe they merit a waiver, should first contact their supervisor. If the supervisor agrees that a waiver is warranted, the supervisor may forward a request for a waiver to the Chief Compliance Officer, where the request will be reviewed and either approved or denied.

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I understand that, as a CryoLife employee, I must embrace our Code of Conduct. These principles support and promote our way of doing business and protect our employees, business relationships, financial integrity, patients and shareholder value. As a condition of my employment with CryoLife, I agree to abide by these important and sustaining rules of conduct and confirm as follows

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**I Understand and Endorse the Code of Conduct and Related Policies**

It is my responsibility to be familiar with the CryoLife Code of Conduct and related policies and procedures and to understand my obligations as outlined in this document.

I acknowledge that I have received a copy of this Code, read and understood it and therefore, am agreeing to this Code without limitation. I also understand that I have the responsibility to periodically review and comply with other CryoLife policies and procedures that apply to my job responsibilities at CryoLife. I confirm that I have access to these documents through the Company intranet or controlled documentation system, and, if I would like a hard copy, I know that I can ask Human Resources for one.

**I Have an Obligation to Report Violations**

I agree to report any actual or suspected violations of the Code, policies, laws and/or regulations of any jurisdiction. I will become aware of the various reporting mechanisms that are available to me to report issues. I understand that the Compliance Hotline is a safe and confidential way to report these violations.

I know that I can contact the Compliance Hotline at 1-800-000-0000 or [www.\\_\\_\\_\\_\\_.com](http://www._____.com). I also understand that employees who report violations in good faith will be protected against any retaliation. I further understand that CryoLife will use the Compliance Hotline in accordance with applicable local laws.

**I Understand and Accept the Consequences of Violating these Principles**

I understand that a violation of the policies and ethical standards outlined in the Code or related policies will subject me to disciplinary action up to and including termination. The Code does not, and is not intended to, confer any rights or benefits of employment, or constitute an assurance of continued employment or a change in employment status.

Signature

Date

Printed Name

Office Location

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**Q: I have just hired an employee from a competitor. May I ask the employee to divulge confidential information about his former employer?**

**A:** No. It often a legal violation to obtain confidential information about an employee's former employer. Please contact the Chief Compliance Officer for additional guidance.

**Q: How do I know whether I am aware of "material" nonpublic information about the Company?**

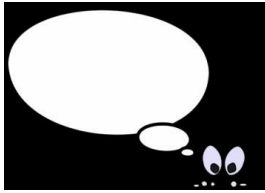
**A:** Information is material if it is important to an investor making a business decision about buying or selling the company's stock. This information includes financial performance results, business acquisitions or sales, senior management changes, government investigations, changes in significant customers and product recalls. If you are unsure whether you have material information, refrain from trading and consult your manager or the Chief Compliance Officer.

[Link to Insider Trading Policy](#)

**Q: A surgeon told me that a distributor who sells our products has invited the surgeon to be their guest for a golf weekend at a resort location. The surgeon is asking whether the invitation is appropriate because it came from our distributor, not from CryoLife.**

**A:** Distributors, sales agents and other third parties that act on behalf of CryoLife may not engage in activities that would be prohibited if they were performed by an employee of CryoLife directly. You should immediately inform your manager or the Chief Compliance Officer about what you have learned concerning the distributor's conduct.

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**Q: May I hire my brother to do some contract work for the Company if his rates are the best available?**

**A: No.** The Company generally prohibits business dealings with employees' family members. Regardless of your brother's rates, the Company will not hire him to perform services under a contract if he will be working under your supervision or if you have any influence over the decision to employ him.

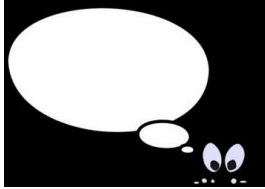
**Q: I just received a call from a government agency requesting information on one of our customers. Should I provide the requested information?**

**A: The Legal department is the designated responsible party to respond to any agency requests. Please direct all such requests to the Legal department.**

**Q: One of the surgeons I have had interactions with regarding our product design sent me an image of one of our products, but it had confidential patient information on it that is not necessary for me to know. Can I just save it and black out the patient information?**

**A: No.** You must delete the file and ask the doctor to re-send a file with the confidential information already removed. Remind the individual that we must not have any access to individual patient identifying information in these files, documents or other information received that is not necessary for our job responsibilities.

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**Q: What should I do if I am attending a trade association meeting and hear several competitors discussing pricing strategy?**

**A:** Do not participate in the conversation. Immediately excuse yourself from the meeting and promptly contact the Company's Compliance Hotline. In the United States and in many other countries, discussing these types of matters with competitors may be viewed as price-fixing and can lead to jail sentences, fines and large damage awards.

**Q: What should I do if I come across an internet chat room that is discussing certain information I believe to be proprietary to the Company?**

**A:** Immediately refer the matter to the Company's Chief Compliance Officer. Each employee is responsible for protecting the proprietary information of the Company.

**Q: A competitor is constantly making misleading and disparaging comparisons with our product. What can I do to counter this?**

**A:** The Company expects its employees to compete vigorously and effectively but never unfairly. Therefore, you must make sure that any comparisons with the competition are fair and accurate. You should also contact the Chief Compliance Officer since certain legal remedies may be available to the Company.

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Q: Over the past year, I have been working very closely with one of our top vendors. During the holiday season, I received a beautiful fruit basket from the vendor. What should I do?

A: Accept the gift graciously, but politely advise the vendor of the Company's policy. In the event the gift had been of substantial value (greater than \$50.00), report the gift to the Company's Chief Compliance Officer. You may be required to return the gift or if it is impractical to return the gift, you should turn the gift over to the Company for charitable or other lawful uses.

Q: I am good friends with Susan, a representative at ABC Company. Susan told me that ABC Company just landed a big contract with CryoLife. Although an official announcement has not been made, may I purchase shares of ABC Company?

A: No. This could be considered trading on the basis of material, non-public information and a violation of Company policy, as well as federal securities laws.

Q : My team is behind on schedule on finishing a project and the Company is depending on us to meet the deadline. We've found ways to achieve the goal by skipping a couple of safety procedures. As long as we are careful, is it OK to speed up the process to meet the deadline?

A: No. Safety procedures are in place to keep you safe and to protect the integrity of our products and the health of those who use them. Skipping safety procedures is not allowed. Meet with your manager to develop a plan that gets the work done safely.

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