



Code of Ethics and Business Conduct

INTRODUCTION

We are committed to the highest standards of professional and ethical conduct.

This Code of Ethics and Business Conduct (this “Code”) applies to all officers, directors, full-time, part-time, temporary/intermittent and contract employees (collective, “Employee or Employees”) of eResearchTechnology, Inc. and its subsidiaries (collectively, "ERT").

We require the highest standards of professional and ethical conduct. Our reputation for honesty and integrity among our customers, employees, vendors, and stockholders is key to the success of our business. ERT is committed to advancing a culture of honesty, integrity, privacy, and security that meet the four pillars of ERT’s mission on collaboration, accountability, pro-activeness, and adaptation. These four behaviors outline the basic principles and policies all Employees are expected to comply with. Please read this Code carefully.

Your cooperation is necessary to the continued success of our business and the cultivation and maintenance of our reputation as a good corporate citizen. Any questions or concerns regarding anything contained in or referenced by this Code should be directed to eResearchTechnology, Inc.’s Vice President, Human Resources (“VP-HR”), the Vice President, Quality Management (“VP-QM”) or your local office designee who is responsible for administering the Code.

You may have an employment agreement with ERT, or have otherwise signed confidentiality or other agreement with ERT (collectively, the “Agreements”). You have been provided an employee handbook, policies and standard operating procedures from ERT (collectively, the “Documents”). This Code does not replace the Agreements or Documents, and the Agreements and Documents remain in full force and effect. If anything contained in the Agreements or Documents conflict with this Code, this Code shall govern.

Data Privacy and Confidentiality

ERT’s data privacy and security governance program (“Program”) is built around a company culture that appreciates an individual’s right to privacy. It is ERT’s policy to protect individual consumer, medical, financial and other sensitive personal information, in addition to other proprietary information (“Data”) it may collect from (or maintains) its Employees, clients, or suppliers, to the extent required by applicable privacy and data protection laws, regulations, and treaties. ERT’s Program has implemented global standards in the following ways:

- ERT communicates the cultural importance, and awareness, of meeting statutory and regulatory requirements;
- ERT established data privacy and security policies, including POL COR-007 Privacy and Integrity Policy, POL COR-014 ERT General Data Protection Regulation (GDPR) Policy, POL COR-009 ERT Health Insurance Portability and Accountability Act Policy, and POL COR-005 Security Policy;
- ERT established robust data privacy and security training, and educational programs, that promote its privacy and security principles;
- ERT established privacy and security objectives;
- ERT performs on-going monitoring, and review, of the Program; and
- ERT makes available Program resources.

Employees must maintain Data confidentiality entrusted to them by ERT, its clients, and suppliers; except when disclosure is authorized by the VP-HR, the VP-QM, the Data Privacy Officer (“DPO”), or is required by law or regulation. Employees should contact the VP-HR, VP-QM, or DPO if any uncertainty exists as to whether certain Data is, in fact, confidential information. If an Employee believes Data is required to be disclosed, outside of ERT, approval must be obtained from the VP-HR, VP-QM, or the DPO before any Data disclosure may be made. Any unauthorized or unprotected Data use, or disclosure, may subject an Employee to civil or criminal liability, including termination of employment, and may be prosecuted, fully, by ERT. Employees sign an agreement, or relative clause in an agreement, with ERT that requires Employees to preserve Data privacy and security consistent with this Code. This obligation continues after employment ends.

Contact the VP-QM, or the DPO, if you have questions on any of the Program standards in connection with what you do at ERT.

CONFLICTS OF INTEREST AND RELATED PARTY TRANSACTIONS

It is ERT policy to prohibit actual, apparent or potential conflicts of interest unless such conflicts are specifically disclosed and approved as provided below.

It is essential that all Employees avoid any situation or interest that might interfere with their judgment concerning their responsibilities to ERT.

A conflict of interest exists when the private interest of an Employee interferes in any way with the interests of ERT. A conflict situation can arise when an Employee or a member¹ of an Employee’s immediate family is in a position through which he or she may derive a personal

¹ Immediate family member includes such Employee's spouse, parents, children, siblings, mother-in-law, father-in-law, sons-and daughters-in-law, brothers- and sisters-in-law, domestic partner and anyone who shares such Employee’s home.

benefit from a transaction involving ERT or in which an Employee's judgment may be influenced because of a financial or other relationship with a client or supplier.

A conflict of interest may arise, for example, when an Employee:

- has a financial interest that could affect his or her personal judgment;
- gains personal enrichment through access to confidential information; or
- misuses his or her position at ERT in a way that results in personal gain.

A conflict of interest may arise when an Employee has a personal interest, direct or indirect, in any supplier or customer of ERT. An indirect interest would arise, for example, if an Employee's immediate family member has an interest in a supplier or customer of ERT.

A conflict of interest is simply a situation in which an Employee is or may be under conflicting pressures: the pressure to do what is best for ERT on the one hand, and the pressure to do what is best for himself or herself or an immediate family member, on the other hand.

In order to evaluate whether an Employee is or may be subject to such conflicting pressures, this Code requires that the employee disclose to the department Vice President any situation (including any related party situation, as described below) that may give rise to an apparent or actual conflict of interest. The existence of a conflict of interest is not always clear.

If an Employee thinks that he or she may have a conflict of interest, or is aware of a potential conflict of interest others may have, the potential conflict must be disclosed to the department Vice President. Executive officers and directors should disclose any apparent or actual conflict of interest situation involving themselves to the Board of Directors. A determination will be made regarding whether the interest that creates the conflict should be divested or any other action should be taken.

Unless approval has been obtained (as described above), an Employee or any of his or her immediate family members may not acquire or hold a material interest (whether as a shareholder, partner, member or other owner) in a business which is an ERT supplier or client or with which ERT otherwise does business or which engages in any business in which ERT is engaged. An investment that represents less than a two percent (2%) ownership interest and that is less than five percent (5%) of the Employee's net worth would not, by itself, be considered a material interest. In addition, unless approval has been obtained, no Employee may work for, or serve as a consultant to or director of, any competitor of ERT. Approval under any of these circumstances may require the affected Employee to agree not to take any action on ERT's behalf with respect to any such business.

A conflict of interest also may arise when an Employee, acting in his or her capacity representing ERT, is on one side of a transaction and a "related party" is on the other side of the transaction. Related parties essentially are those parties who do not deal with one another at arm's length.

Related parties include the following:

- an organization of which the Employee is an officer or partner;
- an organization of which the Employee is the beneficial owner of ten percent (10%) or more;
- any trust in which the Employee has a substantial interest, or serves as trustee or in a similar fiduciary capacity; and
- any immediate family member of an Employee who may significantly influence or be influenced by a business transaction with an organization of which he or she is an officer, director or partner.

This section addresses only those situations in which the involvement of a related party implicates a conflict of interest. A transaction in which an Employee is recommending, negotiating or contracting on behalf of ERT with a person or entity that is a related party to him or her would constitute a conflict of interest. However, a situation in which the Employee who has the related party relationship is not directly or indirectly involved in recommending, negotiating or contracting with his or her related party would not necessarily constitute a conflict of interest.

Without limiting the generality of the foregoing, the Audit Committee of the Board of Directors of Explorer Holdings, Inc. (the “Audit Committee”) must approve any transaction or series of transactions in which (a) ERT is to be a party, (b) the amount involved exceeds \$100,000 and (c) any of the following has a direct or indirect material interest:

- any director or executive officer;
- any person owning 5% of ERT’s stock; or
- any member of the immediate family of any of the foregoing.

However, no person will be deemed to have an indirect material interest in a transaction based on a position or relationship with a party that engages in a transaction with ERT if the interest arises solely from the person’s position as (a) a director of the other party, (b) the direct or indirect owner of less than ten percent of the equity of the other party or (c) a limited partner of the other party if ERT’s executive officers and directors and members of their immediate family do not collectively own ten percent or more of the other party’s equity and the person is not a general partner of the other party.

If any Employee believes a related party transaction exists or might occur, full disclosure must be made to the department Vice President, or if an executive officer or director, to the Board of Directors. As with ownership, employment, consulting or director relationships, the affected Employee may be required to remove himself or herself from the consideration, recommendation or negotiation of any such transaction.

COMPLIANCE WITH LAWS

It is ERT's policy to comply with the laws in each city, state and country in which ERT conducts business, including, but not limited to, employment, labor and the workplace, environmental, antitrust and securities laws and the United States Foreign Corrupt Practices Act.

Obeying the law, both in letter and in spirit, is the foundation on which ERT's ethical standards are built. It is the responsibility of each Employee to respect and obey the laws and regulations of the locations in which you are engaging in company activities. If you are in doubt as to whether an activity is unlawful it is your responsibility to consult with your supervisor.

Discrimination and Harassment

ERT is committed to a policy of equal treatment for all employees and prospective employees. Sexual and other workplace harassment in any form will not be tolerated. Any employee who feels that he or she has been subjected to sexual or other workplace harassment should report the incident immediately.

ERT's policy is to hire, promote, compensate, discipline and make all other personnel decisions based on ability, experience, skills, education and future potential and without regard to race, color, religion, national origin, age, gender, sexual orientation, marital status, disability and status as a disabled veteran or Vietnam-era veteran.

No supervisor shall threaten or insinuate, either explicitly or implicitly, that an Employee's refusal to submit to sexual advances will adversely affect the Employee's continued employment, compensation, performance evaluations, advancement, assigned duties or any other condition of employment.

Other conduct that demeans the dignity of an Employee, such as insulting or degrading remarks, jokes or conduct of a sexual nature or based on an Employee's race, color, religion, national origin, age, gender, sexual orientation, marital status or disability, or that creates an intimidating, hostile or offensive work environment, whether committed by supervisors or non-supervisory staff, is also prohibited.

Any Employee who feels that he or she has been subjected to sexual or other workplace harassment should report the incident immediately to his or her supervisor, Human Resources, the next level of management above the Employee's supervisor or the department Vice President.

Any supervisor receiving a complaint of sexual or other workplace harassment must immediately contact the local HR representative. An investigation will be conducted, and, if warranted, disciplinary action taken, up to and including termination of employment.

Employees at ERT's facilities in Germany, at their own discretion, may contact the Works Council.

Workplace Safety

It is ERT's policy to protect Employees and associates from unfair or unethical working conditions, including bonded, forced or child labor, or any unsafe working conditions.

ERT condemns the use of forced labor and exploitative child labor and expect our suppliers to respect this principle as well.

We conduct our operations with the highest regard for the safety and health of Employees and the protection of the general public. Each of us is responsible for complying with safety rules and regulations and for taking the necessary precautions responsible for complying with safety rules and regulations and for taking the necessary precautions to protect our colleagues and ourselves. We must report all accidents and work-related injuries and take action to correct unsafe practices or conditions, with a goal of continuously improving our performance.

Possession of firearms or weapons in the workplace or while working is prohibited.

Antitrust

It is ERT policy to comply with all applicable trade and antitrust laws. ERT employees must avoid any action that would be a violation of trade and antitrust laws. No code could provide an exhaustive list of acceptable and unacceptable conduct under the antitrust laws. If any conduct or statement could be viewed as anti-competitive, an Employee must consult eResearchTechnology, Inc.'s Chief Financial Officer ("CFO").

It is against ERT policy to have any discussion or communication with any representative of a competitor concerning past, present or future prices, pricing policies, bids, discounts, promotions, terms or conditions of sale, royalties, choice of customers, territorial markets or production quotas. This applies to any material or product ERT sells or buys. It includes all information of this type about ERT's products or about ERT's competitors' products. It follows, therefore, that there must never be any type of agreement with a competitor concerning these subjects. This includes not only formal written or oral agreements, but "gentlemen's agreements," tacit understandings, and informal so-called "off the record" conversations as well.

ERT's prices for products and services must be determined independently in light of ERT costs, market conditions and competitive prices. While competitive prices should be considered in determining ERT's prices, they should be obtained only from sources other than competitors, such as published lists and customers. It is a violation of ERT policy to send or receive any price list to or from a competitor.

In those limited circumstances where a competitor is also an ERT customer or a supplier, it is permissible to discuss or agree upon prices charged to or by ERT solely in transactions between ERT and that competitor in its capacity as a customer or supplier.

Any understanding or agreement with a competitor, whether formal or informal, express or implied, to refrain from doing business with a third party is against ERT policy. This does not prevent the use of independent judgment based on usual credit sources. ERT's CFO should be consulted before ERT refuses to sell to any customer or prospective customer (whether or not ERT has done business with the party in the past), other than for valid credit reasons.

To enable ERT's CFO to review ERT's pricing structure and to avoid violations of the Robinson Patman Act and similar laws, all new price lists and new promotional plans should be made

available to, or discussed with, ERT's CFO. Any deviation from current price list or from promotional plans should be brought to the attention of the CFO.

Payments to Government Personnel; Political Contributions

It is ERT policy to comply with the U.S. Foreign Corrupt Practices Act ("FCPA") and similar anti-bribery laws in the U.S., the United Kingdom's Bribery Act, the European Union's Fight Against Fraud and Corruption Act and similar laws in every jurisdiction in which ERT operates.

The FCPA prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates to obtain or retain business. No illegal payments may be made to government officials of any country.

In addition, the United States government has a number of laws and regulations regarding business gratuities which may be accepted by government personnel. The promise, offer or delivery to an official or employee of the federal government of a gift, favor or other gratuity in violation of any of these rules would not only violate ERT's policy as set forth in this Code but would also be a criminal offense. State, local and foreign governments may have similar rules. The VP-HR, VP-QM or CFO can provide guidance in this area if you have any questions regarding the propriety of any payment to any government official.

It is against ERT policy:

- for ERT business units to make any political contributions or expenditures;
- to encourage employees to make political contributions or expenditures;
- to reimburse an employee for any political contributions or expenditures; or
- to make payments to trade associations or their political action committees where payments will be used for political purposes.

Contributions and expenditures are not limited to cash contributions to candidates or committees. They also include such things as purchase of tickets to political dinners; advertisements on behalf of candidates; donations of ERT property, services or personnel that benefit candidates or committees; and media expenditures intended to affect individual decisions.

Clinical Misconduct

Clinical misconduct will not be tolerated.

It is the policy of ERT to neither tolerate nor ignore any justified suspicions that may indicate scientific misconduct, suspected fraud, serious breach and deliberate and/or persistent non-compliance during the conduct of clinical trials or associated support activities.

Scientific misconduct includes acts or behaviors which may cause ERT, a clinical trial sponsor, or regulatory agency to be concerned over the validity and acceptability of the trial conduct or the data generated. Scientific misconduct can include fraud which is defined as deliberate reporting

of clinical data or information which is known to be false. It also includes deliberate and/or persistent non-compliance with good quality practice, laws, regulations, and guidelines. Fraud does not include unintentional mistakes made through simple error or carelessness. By the Food and Drug Administration's (FDA's) definition, fraud may include acts of omission or commission.

ERT has a Clinical Misconduct/Fraud Policy which outlines specific requirements for Employees and which has been made available to all Employees. Additional copies of these policies may be obtained upon request from the VP-QM.

Responding to Government and Other Inquiries

It is ERT policy to cooperate with all appropriate requests concerning ERT's operations from federal, state and municipal government agencies in each country in which ERT conducts business.

In order to ensure that ERT's responses to inquiries and requests by any government agency are timely, complete and accurate, and that other appropriate steps are taken by ERT to meet fully its legal obligations, it is ERT's policy to involve its VP-HR, VP-QM, DPO, and CFO, as appropriate promptly in responding to any government inquiry or request. Accordingly, before any responsive action is taken, Employees must immediately forward any such requests, including requests for interviews or access for government officials to ERT facilities and documents, to VP-HR or VP-QM as appropriate.

All inquiries or documents received from any attorney or legal representative not affiliated with ERT must be immediately forwarded to VP-HR, CFO, VP-QM, and DPO, as appropriate.

Environmental

Our responsibility to protect the environment is among our top priorities. We comply with the intent and spirit of all environmental laws and regulations, respecting the environment in which we operate.

We are committed to minimizing the negative environmental impact of our operations and promoting the sustainable use of natural resources. Together we can help improve our environment and make a difference in our communities.

BUSINESS CONDUCT AND PRACTICES

Accurate Books and Reporting and Accounting Complaints

It is ERT policy to comply with all applicable laws that require its books and records to reflect accurately the true nature of the transactions represented. No false, artificial or misleading entries shall be made in ERT's books or records by anyone or at anyone's direction for any reason. No unrecorded fund or asset or other improper accounts in ERT's name shall be established or maintained for any reason. There shall be no intentional omission of liabilities from ERT's books and records for any reason.

No transaction or payment shall be made on ERT's behalf with the intention or understanding that the transaction or payment is other than as described in the documentation evidencing the transaction or supporting the payment.

All reporting of information (including, but not limited to, expense reports, accounts payable, invoices, inventory summaries, client billing data, payroll data, purchase orders, etc.) must be accurate, honest and timely, should be a fair representation of the facts and must conform both to applicable legal requirements and ERT's system of internal controls.

No false or misleading information may be given to ERT's Finance Department or its independent auditors.

ERT policy also prohibits any Employee from directly or indirectly falsifying or causing others to falsify any company or client documentation. Employees are prohibited from opening or maintaining any undisclosed or unrecorded corporate account, fund or asset or any account with a misleading purpose.

Business records and communications often become public. Employees should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of individuals and companies that could be misunderstood. This applies equally to email, social networking, internal memoranda and formal records and reports.

ERT's policy is to comply with all applicable financial reporting and accounting regulations. If any employee has concerns or complaints regarding questionable accounting, internal accounting controls or auditing matters of ERT, he or she is encouraged to submit those concerns or complaints to the Chairman of the Audit Committee in accordance with the procedures described in ERT's Procedures for Confidential Submission of Information, Questions, Complaints, or Concerns Relating to Accounting or Auditing Matters ("Reporting Policy"), which have been made available to all Employees. The confidentiality of all such complaints and concerns submitted by employees will be protected, including keeping the identity of the person submitting the complaint anonymous, subject to applicable law, regulation or legal proceedings. Complaints received by ERT regarding accounting, internal accounting controls or auditing matters will be forwarded to the Chairman of the Audit Committee for investigation.

Fair Dealing

It is ERT policy to compete fairly and honestly. No Employee should engage in manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair-dealing practice.

Whether or not expressly prohibited by law, improperly obtaining proprietary information, possessing trade secret information that was obtained without the owner's consent or inducing such disclosures by past or present officers, directors or employees of other companies is prohibited. Each Employee should endeavor to respect the rights of and deal fairly with ERT's customers, suppliers and competitors and their employees. No Employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair dealing practice.

Statements by or on behalf of ERT, including those made in advertising, promotional materials, bids, proposals and sales presentations should be truthful and have a reasonable basis in fact and should not be misleading or purposefully made easily susceptible of misinterpretation.

Interactions with healthcare professionals and organizations must be intended to comply with our service offerings to our customers. We must only engage the services of healthcare professionals and organizations when they are legitimately needed, and we must not pay more than an appropriate market rate for the services rendered.

The purpose of business entertainment and gifts in a commercial setting is to invite goodwill and sound working relationships, not to gain unfair advantage. No gift or entertainment should ever be offered, given, provided or accepted by any Employee, or any member of his or her immediate family, unless it: (1) is not in cash; (2) is consistent with customary business practice; (3) is not excessive in value; (4) cannot be construed as a bribe or payoff, and (5) does not violate any laws or regulations.

If you have any questions regarding whether a certain gift or entertainment is appropriate, you must inform your immediate manager. Any gift or entertainment that exceeds \$100 or the local equivalent must be brought to the attention of a Director. If you are uncertain whether a gift is appropriate or exceeds permissible limits you should discuss with your manager.

All gifts and entertainment provided by an Employee must be accurately described on the Employee's expense report.

This Code relating to gifts applies to all employees of clients and the fact that the gift is motivated for reasons independent of the individual's employee status does not result in an exemption from this Code.

Protection and Use of ERT Assets

Employees must respect ERT property. Use of ERT assets, including computers and related information technology assets, must comply with established ERT policies.

All Employees should endeavor to protect ERT's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on ERT's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. ERT equipment should not be used for non-company business, though incidental personal use may be permitted. Please refer to additional company internal policies or your manager if you require further clarification.

The obligation of Employees to protect ERT's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, designs, databases, records, salary information and any unpublished financial data or reports. Unauthorized use or distribution of this information is a violation of this Code.

Corporate Opportunities

Corporate opportunities belong to ERT and may not be exploited by Employees.

Directors and executive officers are prohibited from taking for themselves personally (directly or through other entities) opportunities that are discovered through the use of corporate property, information or position without the consent of the Audit Committee. Other Employees are prohibited from taking for themselves personally opportunities that are discovered through the use of corporate property, information or position without the consent of department Vice President. No Employee may use corporate property, information or position for improper personal gain. Employees owe a duty to ERT to advance ERT's legitimate interests when the opportunity to do so arises.

Media and Investor Relations

In order to ensure professional and consistent handling, Employees should refer all requests from the media or requests from an industry analyst or market researcher or consultant to eResearchTechnology, Inc.'s Chief Executive Officer ("CEO") or CFO.

An Employee who is contacted by an individual who identifies himself or herself as a member of the media or an industry analyst, or a market researcher or consultant must politely explain that it is inappropriate for him or her to comment and refer the individual to ERT's Vice President & Chief Marketing and Strategy Officer.

WAIVER

In certain limited situations, ERT may waive application of this Code to Employees. With respect to executive officers and directors, any such waiver requires the express approval of the Board of Directors and will be promptly disclosed as required by law or applicable stock exchange regulations. With regard to ERT employees other than executive officers and directors, waivers require the approval of the VP-HR and/or CFO as appropriate. The Works Council will be notified of such waivers if they occur with respect to employees at ERT's facilities in Germany.

INVESTIGATIONS AND CORRECTIVE ACTION

Upon receipt of a complaint under this Code, including any Program violations, ERT will promptly investigate the complaint and will involve agencies and resources outside ERT, if and when, such outside involvement appears advisable or necessary. ERT will exercise discretion regarding the confidentiality of the report and investigation to the extent consistent with the need for a thorough investigation and response and taking into consideration ERT's disclosure obligations and requirements.

Any Program violations, including any suspected Data misuse or disclosures must be reported, in writing, to the DPO, at privacy@ert.com. ERT's Quality Management department and IT Security team, are responsible for overseeing any formal investigation required. Review of the findings will determine whether a Program violation, or Data breach occurred, in addition to

whether notification is required to the impacted parties involved. Not all Data privacy, or security, incidents are a breach. It is critical Employees follow the reporting procedures, identified herein, to ensure a breach assessment can be performed.

The Quality Management Department will document the actions taken or the reasons why no further action is required. Data misuse or disclosure found to be committed by Employees are considered grounds for disciplinary action, including employment termination, as well as legal prosecution.

The Board of Directors or the Audit Committee shall conduct, or designate appropriate persons (within or outside of ERT) to conduct, any investigation concerning alleged violations of this Code by any Director or Executive officer of ERT, including the CEO and the CFO. VP-HR or other appropriate personnel designated by the Board of Directors or the Audit Committee will conduct, or designate appropriate persons to conduct, any investigation concerning alleged violations by other Employees. Directors, officers, and employees are expected to cooperate in internal investigations of alleged misconduct.

At the conclusion of any such investigation involving any director or executive officer, the person leading the investigation will report to the Audit Committee or the full Board of Directors the results of the investigation and any remedial measures such investigator recommends. At the conclusion of any such investigation involving other Employees, such investigator shall make such a report to VP-HR or the CEO, as appropriate.

ERT will take all actions deemed appropriate by Board of Directors, Audit Committee, CEO or VP-HR, as applicable, as a result of any such investigation. If it is determined that an Employee has violated this Code, such action may include disciplinary action, up to and including termination of employment. If it is determined that a director who is not an employee has violated this Code, ERT will take appropriate corrective action, which could include severing ERT's relationship with such non-employee.

Any and all complaints and related information received under this Code, including any Program violations, will be retained for seven years from the date of the complaint, or such other period of time as may be required by law.

EMPLOYEE PROTECTIONS

Federal and state laws prohibit retaliatory action by companies against their employees who take certain lawful actions when they suspect wrongdoing on the part of their employer. In furtherance of ERT's obligations under federal law, as well as to preserve the integrity of this Code, neither ERT nor any of its directors, officers, employees, contractors, subcontractors or agents may discharge, demote, suspend, threaten, harass or in any other manner punish, discriminate, or otherwise retaliate against an Employee because of any lawful act done by the employee to:

- a. provide information, cause information to be provided to, or otherwise assist in an investigation by a federal regulatory or law enforcement agency, any member of Congress or committee of Congress, or any person with supervisory authority over the employee (or such other person working for ERT who has the authority to investigate, discover, or

terminate misconduct), where such information or investigation relates to any conduct that the Employee reasonably believes constitutes a violation of federal mail fraud, wire fraud, bank fraud, or securities fraud laws, any SEC rule or regulation, or any other federal law relating to fraud against stockholders;

- b. file, cause to be filed, testify, participate in, or otherwise assist in a proceeding relating to alleged violations of any of the federal fraud or securities laws described in (a) above; or
- c. report, or cause to be reported, any complaint under this Code.

ERT is committed to maintaining an environment in which people feel free to report all suspected incidents of inaccurate financial reporting or fraud. No retaliatory action will be taken against any person who in good faith reports any conduct which he or she reasonably believes may violate this Code. In addition, no retaliatory action will be taken against any individual who in good faith assists or participates in an investigation, proceeding or hearing relating to a complaint about ERT's auditing or financial disclosures, or who files, causes to be filed, testifies or otherwise assists in such a proceeding. However, a person who files a report or provides evidence which he or she knows to be false or without a reasonable belief in the truth and accuracy of such information WILL NOT BE PROTECTED by the above policy statement and may be subject to disciplinary action, including termination of employment or other association with ERT.

COMPLIANCE AND DISCLOSURE

ERT takes this Code very seriously. Compliance with this Code is required of all directors, officers and full-time, part-time, temporary/intermittent and contract employees of ERT, all of whom are referred to in this Code as "Employees." In addition, all Employees must disclose known or suspected violations of this Code or of any law or governmental rule or regulation as provided herein.

Employees who in good faith report conduct that they reasonably believe to be a violation of this Code, or Program, do so without risk of retaliation. For a discussion of this prohibition against retaliation, see the section of this Code entitled "EMPLOYEE PROTECTIONS." The appropriate contact information for reporting violations or suspected violations is set forth in the section of this Code entitled "WHERE TO CALL WITH QUESTIONS OR CONCERNS."

Employees who fail to comply with this Code, fail to disclose reportable matters, fail to cooperate with an investigation of a possible violation or knowingly make a false report will be subject to disciplinary action, up and to including termination of employment and appropriate legal action.

You will be required to certify that you have thoroughly reviewed this Code and are complying with all ERT policies regarding business conduct. From time to time, you will be required to certify that you have recently reviewed this guide and are continuing to comply with this Code.

WHERE TO CALL WITH QUESTIONS OR CONCERNS

Employees have access to ERT's Procedures for Confidential Submission of Information, Questions, Complaints, or Concerns Relating to Accounting or Auditing Matters, which describes the procedures adopted by the Audit Committee for the receipt, retention and treatment of complaints received by ERT regarding accounting, internal accounting controls or auditing matters. Any Employee may submit a good faith concern regarding questionable accounting or auditing matters without fear of dismissal or retaliation of any kind.

Except for complaints or concerns submitted under the Audit Committee's procedures as described above, if you believe you or another employee may have violated this Code or an applicable law, rule or regulation, it is your responsibility to immediately report the violation to your department Vice President, the CFO, the VP-HR or the VP-QM at the street address, phone number or email address listed below. If you are a supervisor and you have received information from an employee concerning activity that he or she believes may violate this Code or that you believe may violate this Code, you should contact one of the individuals listed above. You may also direct any questions you have about this Code to these individuals. If you believe an executive officer of ERT has violated this Code, you should report such violation to the Audit Committee at the street address or email address listed below.

Employees may submit reports via mail, courier or similar delivery service, phone, email or in person. Employees may submit complaints or concerns confidentially and anonymously. If an Employee wishes to make a report anonymously, the Employee should type the report, including the date but not the Employee's name, and deliver it via mail, courier or other delivery service in an envelope marked CONFIDENTIAL. Alternatively, the Employee may submit an anonymous report by email; to do so, the Employee should be sure to send the report from an email address that does not identify the sender. Lastly, the Employee may submit an anonymous report using ERT's Whistleblower Website (address noted below) or Hotline (numbers indicated below) pursuant to ERT's Reporting Policy. If an Employee submits a report that is not anonymous, the Employee may be contacted to confirm information or to obtain further information.

Contact information is as follows:

- Vice President, Human Resources* – eResearchTechnology, Inc, VP, Human Resources, 500 Rutherford Avenue, Boston, MA 02129 – (617) 973-1635 – HR@ert.com
- Vice President, Quality Management* – eResearchTechnology, Inc, VP, Quality Management, 1818 Market Street, Philadelphia, PA 19103 – (215) 972-0420 – QADept@ert.com
- Chief Financial Officer* – eResearchTechnology, Inc., Chief Financial Officer, 1818 Market Street, Philadelphia, PA 19103 – (215) 972-0420 – CFO@ert.com
- Audit Committee – eResearchTechnology, Inc, Audit Committee of the Board of Directors, 1818 Market Street, Philadelphia, PA 19103 – auditcommittee@ert.com

- By accessing www.ethicspoint.com pursuant to ERT's Reporting Policy and following the instructions therein to file a report or otherwise following the instructions in the Reporting Policy to file a report by other means including by dialing the hotline at the following numbers:
 - Germany - 0800-1016582;
 - India - 000-800-100-1071 or 000-800-001-6112;
 - Ireland - 1-800615403;
 - Japan - 00531-121520 or 0066-33-112505;
 - Sweden - 020-79-8729;
 - United Kingdom - 0800-032-8483; and
 - United States/Canada 1-866-384-4277
 - Belgium – 0800-77004;
 - Switzerland – 0800-562907;

* Any local designee who receives a complaint under this Code should report the matter to the VP-HR, CFO or VP-QM immediately.

As amended through August 2018