

# VWR CORPORATION

## Corporate Governance Guidelines

The following Corporate Governance Guidelines (these “Guidelines”) have been adopted by the Board of Directors (the “Board”) of VWR Corporation (the “Corporation”) to assist the Board in the exercise of its responsibilities to the Corporation and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Corporation’s Certificate of Incorporation, Bylaws and other corporate governance documents, and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines are subject to modification by the Board, and the Board shall be able, in the exercise of its discretion, to deviate from these Guidelines from time to time, as the Board may deem appropriate or as required by applicable laws and regulations.

**A. Director Qualifications.** The Board will have a majority of directors who meet the criteria for independence of the NASDAQ Stock Market (“NASDAQ”); provided however that the Corporation may avail itself of any exemption or grace period from such requirement available to it under the rules of the NASDAQ, including the “controlled company” exemption. In order for a director to qualify as independent, the Board must affirmatively determine that such director is independent and disclose that determination, to the extent required. The Nominating and Governance Committee of the Corporation is responsible for developing the criteria for, and reviewing periodically with the Board the requisite skills and characteristics of new Board members (Board members being hereinafter referred to as the “Directors”) as well as the composition of the Board as a whole. These criteria will include members’ independence, as well as consideration of diversity, age, skills and experience, in the context of the needs of the Board. The Nominating & Governance Committee also will consider a combination of factors for each nominee, including (a) the nominee’s ability to represent all stockholders without a conflict of interest, (b) the nominee’s ability to work in and promote a productive environment, (c) whether the nominee has sufficient time and willingness to fulfill the substantial duties and responsibilities of a director, (d) whether the nominee has demonstrated the high level of character and integrity expected by the Corporation, (e) whether the nominee possesses the broad professional and leadership experience and skills necessary to effectively respond to the complex issues encountered by a publicly-traded company and (f) the nominee’s ability to apply sound and independent business judgment. Nominees for Directorship will be recommended to the Board for approval by the Nominating & Governance Committee in accordance with these criteria and the policies and principles in its charter. The invitation to join the Board should be extended by the Board itself, by the Chairman of the Nominating & Governance Committee and the Chairman of the Board.

The Board would be willing to have a somewhat larger number of Directors to accommodate the availability of an outstanding candidate. Similarly, the Board is willing to reduce the size of the Board, or maintain a vacancy, if it cannot identify available candidates meeting the Board’s qualification standards.

It is the sense of the Board that Directors who experience a change in their employment or relationship with the Corporation or any other changed circumstance that could affect the director's independence, qualifications or availability should volunteer to resign from the Board. It is not the sense of the Board that in every instance the Directors who retire from, or change, such responsibility or occupation should necessarily leave the Board. There should, however, be an opportunity for the Board through the Nominating & Governance Committee to review the continued appropriateness of Board membership under the circumstances. Accordingly, any officer of the Corporation who is a Director shall volunteer to resign from the Board when such individual ceases to be employed by the Corporation.

Directors should not serve on more than four other boards of public companies in addition to the Corporation's Board. Directors should advise the Chairman of the Board and the Chairman of the Nominating & Governance Committee in advance of accepting an invitation to serve on another public company board or assignment to any other public company's audit or compensation committee. No Director may be nominated to a new term if he or she would be age seventy-five or older at the time of the election, unless such Director is also the Chief Executive Officer of the Corporation. No Director shall serve as a director, officer or employee of a competitor of the Corporation.

The Board does not believe it should establish term limits. While term limits could help insure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of Directors who have been able to develop, over a period of time, increasing insight into the Corporation and its operations and, therefore, provide an increasing contribution to the Board as a whole. In order to assure the appropriate balance between members with new and different perspectives and those with a deep understanding of the Corporation built up over many years, the Nominating & Governance Committee will review each Director's continuation on the Board each time such Director's term of office expires. This will also allow each Director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

**B. Director Responsibilities.** The basic responsibility of the Directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Corporation and its stockholders. In discharging that obligation, Directors should be entitled to rely on the honesty and integrity of the Corporation's senior executives and its outside advisors and auditors as to matters such Director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation. The Directors shall also be entitled to have the Corporation purchase reasonable directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law and the Corporation's Certificate of Incorporation, Bylaws and any indemnification agreements, and to exculpation as provided by state law and the Corporation's Certificate of Incorporation and Bylaws.

Directors are expected to attend the annual meeting of stockholders and all or substantially all of the Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in

writing to the Directors before the meeting, and Directors should review these materials in advance of the meeting and shall preserve the confidentiality of confidential material given or presented to Directors. Directors are also expected to comply with stock ownership guidelines, as they may be in effect from time to time.

Each Director will avoid taking actions or having interests, other than as a stockholder of the Corporation, that might result in a conflict of interest, that is, a situation where a Director's private interest interferes in any way—or even appears to interfere—with the interests of the Corporation as a whole. Each Director will ethically handle all actual or apparent conflicts of interest between personal and professional relationships, including promptly informing the Secretary if such a conflict arises and recusing himself/herself from any discussion or decision affecting his/her personal interests.

At times when the Board has elected a Chairman, the offices of Chairman and Chief Executive Officer may be at times combined and at times separated. The Board has discretion in combining or separating the positions as it deems appropriate in light of prevailing circumstances. The Board believes that the combination or separation of these offices should continue to be considered as part of the succession planning process.

The Chairman will establish the agenda for each Board meeting. At the beginning of the year the Chairman will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Director is free to suggest the inclusion of items on the agenda. Each Director is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Corporation's long-term strategic plans and the principal issues that the Corporation will face in the future during at least one Board meeting each year.

The non-management Directors will meet in executive session periodically, but it is the sense of the Board that the non-management directors shall meet in executive session at least annually. The Chairman (or another member of the Board if the Chairman is the Chief Executive Officer) or a Director to be designated by the Board shall preside at these meetings and his or her name will be disclosed in the annual proxy statement. In order that interested parties may be able to make their concerns known to the non-management directors, the Corporation shall disclose a method for such parties to communicate directly with the Chairman (or another member of the Board if the Chairman is the Chief Executive Officer) or such Director.

The Board believes that the management speaks for the Corporation. Individual Directors may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Corporation. But it is expected that Directors would do this with the knowledge of the management and, absent unusual circumstances or as contemplated by the committee charters, in consultation with management. Provided, further that, to the extent not inappropriate, all communications with the media shall be referred to and conducted through the management for the Corporation.

Interested parties who wish to make their concerns known by communicating directly with the presiding non-management Director or with the non-management Directors as a group, confidentially or otherwise, may do so in writing addressed to the attention of the Secretary.

**C. Election of Directors.** In accordance with the Corporation's Certificate of Incorporation and Bylaws, subject to the rights of the holders of any series of Preferred Stock then outstanding and entitled to elect one or more directors as a separate class, if none of our stockholders provides the Corporation notice (or the Corporation does not otherwise become aware) of an intention to nominate one or more candidates to compete with the Board's nominees in a director election, or if our stockholders have withdrawn all such nominations by the third business day before the Corporation mails its notice of meeting to our stockholders, and so long as the number of nominees for election to the Board at a meeting does not exceed the number of Directors to be elected at such meeting, a nominee must receive more votes cast "for" than "against" his or her election or re-election in order to be elected or re-elected to the Board. The Board expects a Director to tender his or her resignation if he or she fails to receive the required number of votes for re-election. The Board shall nominate for election or re-election as Director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as Director, irrevocable resignations that will be effective upon (i) the failure to receive the required number of votes at the next annual meeting at which they stand for re-election and (ii) the Board's acceptance of such resignation. In addition, the Board shall fill director vacancies and newly created Directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other Directors in accordance with these Guidelines.

If an incumbent Director fails to receive the required vote for re-election, the Nominating and Governance Committee will act on an expedited basis to determine whether to accept the Director's resignation and will submit such recommendation for prompt consideration by the Board. The Board expects the Director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Board will decide whether to accept or reject the contingent resignation offer at its next regularly scheduled meeting, but in no event later than 120 days following certification of the election results. The Nominating and Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept a Director's resignation. The Board's decision and its reasons will be promptly disclosed in a periodic or current report filed with the U.S. Securities and Exchange Commission.

**D. Board Committees.** The Board will have at all times an Audit Committee, a Compensation Committee and a Nominating & Governance Committee. The Board may from time to time establish other committees, including standing or special committees, subject to the Bylaws and Delaware General Corporation Law. The Board may, by resolution, at any time deemed desirable, discontinue any standing or special committee, subject to the requirements of the Bylaws and applicable law. All of the members of these committees will be independent directors under the criteria established by NASDAQ and all members of the Audit Committee will be independent under the Securities Exchange Act of 1934 (the "Exchange Act"); *provided however*, that the Corporation may avail itself of any exemption or grace period from such requirements available to it under the rules of the NASDAQ and the Exchange Act. In order for

a director to qualify as independent, the Board must affirmatively determine that such director is independent, and disclose that determination, to the extent required. Subject to the terms and conditions of any applicable stockholders or related agreement, committee members will be appointed by the Board upon recommendation of the Nominating & Governance Committee with consideration of the desires and expertise of individual Directors. It is the sense of the Board that consideration should be given to rotating committee members periodically, but the Board does not feel that rotation should be mandated as a policy.

Each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. Each charter will be consistent with the provisions of the Delaware General Corporation Law, the Bylaws and any resolutions of the Board governing each committee, respectively. The charters will also provide that each committee will annually evaluate its performance.

The chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of the year each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The schedule for each committee will be furnished to all Directors.

The Board and each committee shall have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Corporation in advance, and the Corporation shall bear all fees and expenses associated with any such retention.

**E. Director Access to Officers and Employees.** Directors have full and free access to officers and employees of the Corporation. Any meetings or contacts that a Director wishes to initiate may be arranged through the CEO or the Secretary or directly by the Director. The Directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Corporation and will, to the extent not inappropriate, copy the CEO on any written communications between a Director and an officer or employee of the Corporation.

The Board welcomes regular attendance at each Board meeting of senior officers of the Corporation.

**F. Director Compensation; Charitable Contributions.** The form and amount of Director compensation will be determined by the Compensation Committee in accordance with the policies and principles set forth in its charter and the terms of such plans as may be adopted by the Board from time to time. The Compensation Committee will conduct an annual review of Director compensation. Director compensation shall be in an amount which is competitive with the market and is geared towards attracting and retaining highly-qualified, independent professionals to represent the Corporation's stockholders. The Nominating & Governance

Committee will consider a Director's compensation when determining such director's independence.

The Corporation will make charitable contributions in line with established priorities and practices, and the recipients of these charitable contributions may include organizations affiliated with directors. However, the Corporation will not make charitable contributions at the request (or on behalf) of any independent director.

**G. Director Orientation and Continuing Education.** New directors may and are encouraged to participate in an orientation program that includes discussions with senior management, visits to Corporation facilities and the provision of information regarding the business, plans, organization, financial statements, risk management issues and key policies and procedures of the Corporation. Each Board member should maintain the necessary level of qualifications to perform the responsibilities of a director and member of any committee of which such person is a member. The Corporation may offer continuing education programs to assist the directors in maintaining their qualifications. The Board expects that the Corporation will provide at least one continuing education presentation per year. The Secretary shall be responsible for coordinating the education programs for directors and for keeping the Board abreast of corporate governance developments.

**H. CEO Evaluation and Management Succession.** The Compensation Committee shall review and approve corporate goals and objectives relevant to Chief Executive Officer compensation and shall evaluate the Chief Executive Officer's performance in light of these goals and objectives. The Compensation Committee shall recommend to the Board the Chief Executive Officer's compensation level or changes to such level based on the evaluation of the Chief Executive Officer's performance and any other factors the Committee deems relevant. The Nominating & Governance Committee shall make a report to the Board on succession planning at least once annually. The entire Board will work with the Nominating & Governance Committee to evaluate potential successors to the Chief Executive Officer. The Chief Executive Officer should make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

**I. Annual Performance Evaluation.** The Nominating & Governance Committee shall administer annual performance evaluations of the Board and its committees, including a review of the Nominating & Governance Committee, and present its evaluations to the Board for further review and evaluation by the Board. The assessment will focus on the Board's and the committees' contributions to the Corporation and specifically focus on areas in which the Board or management believes that the Board could improve.

**J. Amendments, Modifications and Waivers.** These Guidelines and the charters of the Board committees may be amended, modified or waived by the Board, subject in each case to timely compliance with all applicable disclosure requirements

**Adopted by the Board on September 9, 2014.  
Last Amended by the Board on May 17, 2016.**