As Amended July 11, 2013

THERMO FISHER SCIENTIFIC INC.
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the "Board") of Thermo Fisher Scientific Inc. (the "Company") has adopted the following Corporate Governance Guidelines (the "Guidelines") to assist the Board in the exercise of its duties and responsibilities and to serve the best interests of the Company and its stockholders. The Guidelines should be applied in a manner consistent with all applicable laws and stock exchange rules and the Company's charter and bylaws, each as amended and in effect from time to time. The Guidelines are intended to serve as a flexible framework for the conduct of the Board's business and not as a set of legally binding obligations. The Board may modify or make exceptions to the Guidelines from time to time in its discretion and consistent with its duties and responsibilities to the Company and its stockholders. The Board may delegate its duties and responsibilities under the Guidelines to any committee of the Board.

A. DIRECTOR RESPONSIBILITIES

1. Oversee Management of the Company. The principal responsibility of the directors is to oversee the management of the Company and, in so doing, serve the best interests of the Company and its stockholders. This responsibility includes:

   - Reviewing and approving fundamental operating, financial and other corporate plans, strategies and objectives.
   - Evaluating the performance of the Company and its officers and taking appropriate action, including removal, when warranted.
   - Evaluating the Company's compensation programs for its officers and determining their compensation.
   - Developing, approving and implementing Chief Executive Officer succession plans.
   - Establishing a corporate environment that promotes timely and effective disclosure (including disclosure controls, procedures and incentives), fiscal accountability, high ethical standards and compliance with applicable laws and regulations.
   - Reviewing the Company's policies and practices with respect to risk assessment and risk management, including the Company's compensation policies and practices as they relate to risk management.
   - Reviewing and approving material transactions and commitments not entered into in the ordinary course of business.

- Developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.

- Providing advice and assistance to the Company's management.

- Evaluating the overall effectiveness of the Board and its committees.

2. Exercise Business Judgment. In discharging their fiduciary duties, directors are expected to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its stockholders.

3. Understand the Company and its Business. Directors have an obligation to become and remain informed about the Company and its business, including the following:

   - The principal operational and financial objectives, strategies and plans of the Company.

   - The results of operations and financial condition of the Company and of significant subsidiaries and business segments.

   - The relative standing of the business segments within the Company and vis-à-vis competitors.

   - The factors that determine the Company's success.

   - The risks and problems that affect the Company's business and prospects.

4. Establish Effective Systems. Directors are responsible for determining that effective systems are in place for the periodic and timely reporting to the Board on important matters concerning the Company, including the following:

   - Current business and financial performance, the degree of achievement of approved objectives and the need to address forward-planning issues.

   - Future business prospects and forecasts, including actions, facilities, personnel and financial resources required to achieve forecasted results.

   - Financial statements, with appropriate segment or divisional breakdowns.

   - Adoption, implementation and monitoring of compliance programs designed to result in the Company's compliance with law and corporate policies.

   - Material litigation and governmental and regulatory matters.

   Directors should also periodically review the integrity of the Company's internal control and management information systems.

5. Board and Committee Meetings. Directors are responsible for attending Board meetings and meetings of committees on which they serve, and devoting the time needed, and meeting as frequently as necessary, to discharge their responsibilities properly.

6. Reliance on Management and Advisors; Indemnification. The directors are entitled to rely on the Company’s management and its outside advisors, auditors and legal counsel, except to the extent that any such person’s integrity, honesty or competence is in doubt. The directors are also entitled to Company-provided indemnification, statutory exculpation and directors’ and officers’ liability insurance.

B. DIRECTOR QUALIFICATION STANDARDS

1. Independence. A majority of the members of the Board shall be independent directors. To be considered independent: (1) a director must be independent as determined under Subsection 2(b) of Section 303A of the New York Stock Exchange Listed Company Manual, and (2) in the Board’s judgment, the director must not have a material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company).

   The Board has established guidelines (the "Material Relationship Guidelines") to assist it in determining whether a director has a material relationship with the Company, which include the independence requirements of Subsection 2(b) of Section 303A of the New York Stock Exchange Listed Company Manual. Under these guidelines, a director will not be considered to have a material relationship with the Company if he or she is not:

   (i) A director who is a current employee or greater than 10% equity owner, or whose immediate family member is a current executive officer or greater than 10% equity owner, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of $1 million, or 2% of such other company’s consolidated gross revenues;

   (ii) A director who is (or was within the last three years) an employee, or whose immediate family member is (or was within the last three years) an executive officer, of the Company;

   (iii) A director who has received, or whose immediate family member has received, during any twelve-month period within the last three years, more than $120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);

(iv) (A) A director who is, or whose immediate family member is, a current partner of a firm that is the Company's internal or external auditor; (B) a director who is a current employee of a firm that is the Company's internal or external auditor; (C) a director whose immediate family member is a current employee of a firm that is the Company's internal or external auditor and personally works on the Company’s audit; or (D) a director who was, or whose immediate family member was, within the last three years (but is no longer) a partner or employee of a firm that is the Company's internal or external auditor and personally worked on the Company's audit within that time;

(v) A director who is (or was within the last three years), or whose immediate family member is (or was within the last three years), an executive officer of another company where any of the Company’s current executive officers at the same time serve or served on that company’s compensation committee;

(vi) A director who is (or was within the last three years) an executive officer or greater than 10% equity owner of another company that is indebted to the Company, or to which the Company is indebted, in an amount that exceeds one percent (1%) of the total consolidated assets of that company; and

(vii) A director who is a current executive officer of a tax exempt organization that, within the last three years, received discretionary contributions from the Company in an amount that, in any single fiscal year, exceeded the greater of $1 million, or 2% of such tax exempt organization's consolidated gross revenues. (Any automatic matching by the Company of employee charitable contributions will not be included in the amount of the Company’s contributions for this purpose.)

In addition, ownership of a significant amount of the Company’s stock, by itself, does not constitute a material relationship.

An "immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and any anyone (other than domestic employees) who shares such person's home. References to the "Company" include any subsidiary in a consolidated group with the Company.

The provisions of the foregoing Material Relationship Guidelines shall be interpreted consistent with the commentary and guidance of the New York Stock

Exchange, as amended and in effect from time to time, including, without limitation, any transition period with respect thereto.

For relationships or amounts not covered by the Material Relationship Guidelines set forth above, the determination of whether a material relationship exists shall be made by the other members of the Board who are independent as defined above.

2. Other Directorships. A director shall limit the number of other public company boards on which he or she serves so that he or she is able to devote adequate time to his or her duties to the Company, including preparing for and attending meetings. Directors should advise the Chairman of the Board and the Chairman of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company board. Service on boards and/or committees of other organizations shall comply with the Company's conflict of interest policies.

3. Tenure. The Board does not believe it should establish term limits. Term limits could result in the loss of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and an institutional memory that benefit the entire membership of the Board as well as management. As an alternative to term limits, the Nominating and Corporate Governance Committee shall review each director's continuation on the Board annually. This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board and allow the Company to conveniently replace directors who are no longer interested or effective.

4. Retirement. Any director who reaches the age of 72 while serving as a director will retire from the Board effective at the end of his or her then current term.

5. Presiding Director. The Nominating and Corporate Governance Committee shall nominate an independent director to serve as "Presiding Director," who shall be approved by a majority of the independent directors. If the Chairman of the Board is an independent director, then he or she shall serve as Presiding Director, except as otherwise determined by the Board. The Presiding Director shall chair any meeting of the non-management directors in executive session. The name of the Presiding Director, and a means of contacting such person, shall be disclosed in the annual stockholder meeting proxy statement or on the Company's website, in order to allow interested parties to communicate directly with independent directors.

6. Separation of the Offices of Chairman and Chief Executive Officer. The Board believes that the offices of Chairman of the Board and Chief Executive Officer should be separate.

7. Selection of New Director Candidates. The Nominating and Corporate Governance Committee shall be responsible for (i) identifying individuals

qualified to become Board members and (ii) recommending to the Board the persons to be nominated by the Board for election as directors at the annual meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board. The Nominating and Corporate Governance Committee will consider stockholder recommendations for nominees sent to the Committee to the attention of the Secretary of the Company at the principal executive office of the Company. Director nominees shall be selected by the Nominating and Corporate Governance Committee in accordance with these Guidelines, the policies and principles in its charter and the criteria set forth in Attachment A to these Guidelines. It is expected that the Nominating and Corporate Governance Committee will have input from the Chairman of the Board and the Chief Executive Officer. The Nominating and Corporate Governance Committee shall be responsible for reviewing, from time to time as it deems appropriate, the requisite skills and criteria for new Board members as well as the composition of the Board as a whole. This review shall include consideration of diversity, age, skills and experience in the context of the needs of the Board.

8. Change of Responsibility of Director. The Board believes that the continuation on the Board of any director who retires from his or her principal current employment, or who materially changes his or her current position, including the Chief Executive Officer of the Company, is a matter to be decided in each individual instance by the Board, upon recommendation of the Nominating and Corporate Governance Committee. Accordingly, a director in such a situation will be expected to resign from the Board if so requested by the Board, upon recommendation of the Nominating and Corporate Governance Committee. Additionally, any director whose job responsibilities in his or her current position materially increase, shall notify the Board of such material increase in responsibilities, and the Board shall decide in each individual instance, upon recommendation of the Nominating and Corporate Governance Committee, if the director should be requested to resign from the Board.

9. Effect of Majority Withheld Votes on an Uncontested Election. In an uncontested election of directors (i.e., an election where the only nominees are those recommended by the Board), any nominee for director who receives more votes "against" his or her election than votes "for" his or her election will promptly offer his or her resignation to the Chairman of the Board following certification of the shareholder vote.

The Nominating and Corporate Governance Committee will promptly consider the offer to resign submitted by that director and will recommend to the Board whether or not to accept the offered resignation. In considering whether or not to accept the offered resignation, the Nominating and Corporate Governance Committee will consider all factors deemed relevant by the members of the Committee, which may include, for example, any stated reasons that shareholders voted “against” the election for that director, any alternatives for curing the underlying cause of the against votes, the director's length of service, qualifications, and contributions to the Company, the overall composition of the

Board, including whether accepting the resignation would cause the Company to fail to meet any applicable Securities and Exchange Commission or New York Stock Exchange requirements, and these Corporate Governance Guidelines.

The Board will act on the Nominating and Corporate Governance Committee's recommendation no later than 90 days following the date of the shareholders' meeting during which the election occurred. In considering the Committee's recommendation, the Board will consider the factors considered by the Committee and any additional factors the Board believes to be relevant. The Company expects that the directors intend to comply with the Board's request to resign if made (absent a compelling fiduciary concern). Following the Board's decision, the Company will promptly publicly disclose the Board's decision whether to accept the offered resignation, including an explanation of how the decision was reached and, if applicable, the reasons an offer to resign was not accepted, in a Form 8-K to be filed with the Securities and Exchange Commission.

To the extent that one or more directors' resignations are accepted by the Board, the Nominating and Corporate Governance Committee will recommend to the Board whether to fill such vacancy or vacancies or to reduce the size of the Board.

Any director who offers his or her resignation pursuant to this provision will not participate in the Committee recommendation or Board consideration of whether or not to accept the offered resignation. If a majority of the members of the Nominating and Corporate Governance Committee received more votes "against" their election than votes "for" their election at the same election, then the independent directors on the Board who did not receive more votes "against" their election than votes "for" their election will appoint a Board committee solely for the purpose of considering the offered resignations and will recommend to the Board whether or not to accept them, which committee may, but need not, consist of all such independent Directors.

C. BOARD MEETINGS

1. Selection of Agenda Items. The Chairman of the Board shall establish the agenda for each Board meeting. Each Board member is free to suggest the inclusion of agenda items and is free to raise at any Board meeting subjects that are not on the agenda for that meeting. During at least one meeting each year, the Board shall review the Company's long-term strategic plans and the principal issues that the Company expects to confront in the future.

2. Frequency and Length of Meetings. The Chairman of the Board, in consultation with the members of the Board, shall determine the frequency and length of the Board meetings. Special meetings may be called from time to time as determined by the needs of the business.

3. Advance Distribution of Materials. 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. The Board acknowledges that certain items to be discussed at a Board or committee meeting may be of an extremely confidential or time-sensitive nature and that the distribution of materials on these matters prior to meetings may not be appropriate or practicable.

4. Executive Sessions. In general, the agenda for every regularly scheduled Board meeting shall include a meeting of the independent directors in executive session. In any event, the independent directors shall meet in executive session at least semi-annually. The independent directors will meet in executive session at other times at the request of any independent director. Absent unusual circumstances, these sessions shall be held in conjunction with regular Board meetings. The Presiding Director shall chair these meetings.

5. Attendance of Non-Directors at Board Meetings. The Board expects officers of the Company to periodically attend Board meetings. Furthermore, the Board encourages the officers of the Company to, from time to time, bring Company personnel into Board meetings who (i) can provide additional insight into the items being discussed because of personal involvement in these areas or (ii) appear to be persons with future potential who should be given exposure to the Board.

D. BOARD COMMITTEES

1. Key Committees. The Board shall have at all times an Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Shareholder Rights Plan Committee. Each such committee shall have a charter that has been approved by the Board. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

2. Assignment of Committee Members. After receiving input from the Chairman of the Board, the Nominating and Corporate Governance Committee shall be responsible for recommending to the Board the directors to be appointed to each committee of the Board. It is expected that no director shall simultaneously serve as the chairperson of more than one committee. Except as otherwise permitted by the applicable rules of the New York Stock Exchange, each member of the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Shareholder Rights Plan Committee shall be "independent" as defined by such rules.

3. Committee Charters. In accordance with the applicable rules of the New York Stock Exchange, the charters of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee shall set forth the purposes, authority 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. The Board shall, from time to time as it deems appropriate, review and reassess the adequacy of each charter and make appropriate changes.

4. Committee Meetings. The chairperson of each committee shall determine the agenda, frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter, after taking into account any input from other directors. Special meetings may be called from time to time as determined by the needs of the business and the responsibilities of the committees.

E. DIRECTOR ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS

1. Access to Officers and Employees. Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chairman of the Board, the Chief Executive Officer or the Secretary or directly by the director.

2. Access to Independent Advisors. The Board and each committee have the power to hire and consult with independent legal, financial or other advisors for the benefit of the Board or such committee, as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. Such independent advisors may be the regular advisors to the Company. The Board or any such committee is empowered, without further action by the Company, to cause the Company to pay the compensation of such advisors as established by the Board or any such committee.

F. DIRECTOR COMPENSATION

1. Role of Board and Compensation Committee. The form and amount of director compensation shall be determined by the Board in accordance with the policies and principles set forth below. The Compensation Committee shall periodically review and make recommendations to the Board with respect to the compensation of the Company's directors. The Compensation Committee shall consider that questions as to directors' independence may be raised if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated or if the Company enters into consulting contracts or business arrangements with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

2. Form of Compensation. The Board believes that directors should be incentivized to focus on long-term stockholder value. Including equity as part of director compensation helps align the interest of directors with those of the Company's stockholders.

3. Amount of Consideration. The Company seeks to attract exceptional talent to its Board. Therefore, the Company's policy is to compensate directors competitively relative to comparable companies. The Company's management shall, from time to time, present a comparison report to the Compensation Committee, comparing the Company's director compensation with that of comparable companies. The Board believes that it is appropriate for the Chairman of the Board and the chairpersons of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee and the chairpersons (to the extent independent) of the Strategy and Finance Committee and Science and Technology Committee to receive additional compensation for their services in those positions.

4. Director Stock Ownership. The Board believes that each director should acquire and hold shares of Company stock in an amount that is meaningful and appropriate to such director. Therefore, the Board has established a policy that each director hold shares of the Company's stock equal in value to at least five times the annual cash retainer for directors. Directors in office on February 26, 2013 have until February 26, 2018 to achieve this ownership level; directors who join the Board after February 26, 2013 have a period of five years from the date of initial election to achieve this ownership level. For purposes of valuing a director's stock ownership, the average of the daily closing stock prices for the preceding calendar year shall be used. Once a director complies with the minimum ownership level, he or she will be deemed to remain in compliance regardless of a subsequent change in the Company's stock price.

5. Employee Directors. Directors who are also employees of the Company shall receive no additional compensation for Board or committee service.

G. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

1. Director Orientation. The Board and the Company's management shall conduct a mandatory orientation program for new directors. The orientation program shall include a presentation by management to familiarize new directors with the Company, its significant financial, accounting and risk management issues, its compliance programs, its code of business conduct and ethics, its principal officers and its internal and independent auditors. In addition, the orientation program shall include a review of the Company's expectations of its directors in terms of time and effort and a review of the directors' fiduciary duties, taking into account the new directors' prior experience.

2. Continuing Education. Each director is expected to be involved in continuing director education on an ongoing basis to enable him or her to better perform his or her duties and to recognize and deal appropriately with issues that arise. The Company shall pay all reasonable expenses related to continuing director education.

H. MANAGEMENT EVALUATION, SUCCESSION AND STOCK OWNERSHIP

1. Selection of Chief Executive Officer. The Board selects the Company's Chief Executive Officer in the manner that it determines to be in the best interests of the Company's stockholders.

2. Evaluation of Officers. The Compensation Committee shall be responsible for overseeing the evaluation of the Company's officers. The Compensation Committee shall determine the nature and frequency of such evaluations and supervise the conduct thereof.

3. Succession of Chief Executive Officer. The Compensation Committee shall periodically review and make recommendations to the Board relating to management succession planning, including (i) periodically reviewing and reassessing, the qualities and characteristics necessary for an effective Chief Executive Officer, and (ii) Chief Executive Officer succession in the event of an emergency or the retirement of the Chief Executive Officer. With these principles in mind, the Compensation Committee shall periodically monitor and review the development and progression of potential internal candidates against these standards.

4. Executive Officer Stock Ownership. The Board believes that the executive officers of the Company should acquire and hold shares of Company stock in an amount that is meaningful and appropriate to such officers. Therefore, the Board has established a policy that the Chief Executive Officer hold shares of Company stock equal in value to at least four times his annual base salary and that each other executive officer hold shares of Company stock equal in value to at least two times his or her annual base salary. Executive officers in office on February 25, 2005 have until February 25, 2010 to achieve this ownership level; executive officers appointed after February 25, 2005 have a period of five years from the date of initial appointment as an executive officer to achieve this ownership level. For purposes of valuing an executive officer's stock ownership, the average of the daily closing stock prices for the preceding calendar year shall be used. Once an executive officer complies with the minimum ownership level, he or she will be deemed to remain in compliance regardless of a subsequent change in the Company's stock price.

I. ANNUAL PERFORMANCE EVALUATION OF THE BOARD

The Nominating and Corporate Governance Committee shall oversee an annual self-evaluation of the Board to determine whether it and its committees are functioning effectively. The Nominating and Corporate Governance Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and discuss such evaluation with the Board. To assist in its self-assessment, the Board may, from time to time as it deems appropriate, consider establishing an agreed-upon list of Board objectives and performance goals for the year, which shall be used as benchmarks in evaluating its performance at year end. The purpose of this process is to improve the effectiveness of the Board and its committees and not to target individual Board members.

J. COMMUNICATIONS FROM STOCKHOLDERS AND OTHER INTERESTED PARTIES

The Board has established a process for stockholders and other interested parties to send communications to the Board or any individual director or groups of directors, including the Chairman of the Board and the non-management and independent directors. Stockholders and other interested parties who desire to send communications to the Board or any individual director or groups of directors should write to the Board or such individual director or group of directors care of the Company's Corporate Secretary, Thermo Fisher Scientific, Inc., 81 Wyman Street, Waltham, Massachusetts 02451. The Corporate Secretary will relay all such communications to the Board, or individual or group of directors, as the case may be.

K. PERIODIC REVIEW OF THE CORPORATE GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval.

Attachment A to Corporate Governance Guidelines

THERMO FISHER SCIENTIFIC INC.
CRITERIA FOR NOMINATION AS A DIRECTOR

General Criteria

1. Nominees should have a reputation for integrity, honesty and adherence to high ethical standards.

2. Nominees should have demonstrated business acumen, experience and ability to exercise sound judgments in matters that relate to the current and long-term objectives of the Company and should be willing and able to contribute positively to the decision-making process of the Company.

3. Nominees should have a commitment to understand the Company and its industry and to regularly attend and participate in meetings of the Board and its committees.

4. Nominees should have the interest and ability to understand the interests of the various constituencies of the Company, which include stockholders, employees, customers, governmental units, creditors and the general public, and to act in the interests of all stockholders.

5. Nominees should not have, nor appear to have, a conflict of interest that would impair the nominee's ability to represent the interests of all the Company's stockholders and to fulfill the responsibilities of a director.

6. Nominees shall not be discriminated against on the basis of race, religion, national origin, sex, sexual orientation, disability or any other basis proscribed by law. The value of diversity on the Board should be considered.

Application of Criteria to Existing Directors

The renomination of existing directors should not be viewed as automatic, but should be based on continuing qualification under the criteria set forth above. In addition, the Nominating and Corporate Governance Committee shall consider the existing directors' performance on the Board and any committee.

Criteria for Composition of the Board

The backgrounds and qualifications of the directors considered as a group should provide a significant breadth of experience, knowledge and abilities that shall assist the Board in fulfilling its responsibilities.