

**SECURITIES TRADING POLICY
OF
CANTEL MEDICAL CORP.
(Effective January 5, 2017)**

I. OVERVIEW

This Securities Trading Policy explains the responsibilities as a director, officer, or employee of Cantel Medical Corp. (“Cantel”) or a subsidiary of Cantel (collectively, the “Company”) related to the purchase and sale of securities of Cantel and, as described below, certain other companies having a business relationship or other association with the Company.

Most critically, it is a violation of U.S. law to buy or sell Cantel stock or any other publicly traded security while in possession of material non-public information about the issuing company that you learn in the course of your work at Cantel, or to pass such information to others who then buy or sell that security. Anyone who fails to follow this policy could lose his or her job, but more importantly, he or she could be subject to criminal penalties including a significant jail term, significant fines and forfeiture of up to three times the profits gained or losses avoided by the transaction.

II. APPLICATION OF POLICY

Who is covered by this Policy?

This policy applies to the following persons:

- all directors, officers and all other employees of the Company;
- all consultants, independent contractors, representatives and agents of the Company;
- members of the immediate families, and members of the households of the above persons as well as trusts, family foundations and entities affiliated with the above persons¹; and
- any other persons designated by Cantel’s General Counsel as being subject to this policy on a temporary basis.

What transaction are covered by this Policy?

This policy applies to all transactions in Cantel securities, including common stock, options for common stock and any other securities Cantel may issue from time to time, such as preferred stock or warrants, as well as to derivative securities relating to Cantel stock, whether or not issued by Cantel, such as publicly-traded options.

This policy also covers securities of other companies having a business relationship or other association with the Company or that are acquisition targets of the Company or otherwise identified from time to time by Cantel as being covered by this policy.

III. DEFINITIONS

¹ For example, corporations, partnerships and other entities that a person covered by this policy owns or controls; trusts or foundations in which such person is a trustee or otherwise authorized to purchase or sell securities.

“Non-public information” is information that is non-public (has not been publicly released), even if it is known by a number of people or is the subject of public speculation. Information is non-public until it has been made generally available to investors, usually by distribution of a press release or through a filing with the Securities and Exchange Commission and enough time has elapsed to permit the investment market to absorb and evaluate the information. At a minimum, one full business day after the day information is released to the press must pass before information is considered public.

“Material information” is information that could affect the market price of a security or, to a reasonable investor, would be considered important in deciding to buy, sell or hold the security, or would significantly alter the total mix of information about the issuing company in the marketplace. Material information can be favorable or unfavorable. Some examples of information that could be considered material include:

- significant mergers and acquisitions
- entry into or termination of material contracts
- major developments in new products or product lines
- tender offers or recapitalizations
- securities offerings
- significant changes in management
- liquidity problems
- defaults under material agreements
- significant litigation
- material changes in sales and earnings estimates or actual sales and earnings

Whether a reasonable investor would consider that any particular information is material depends on the specific circumstances at that time. A major factor in determining whether information is material is the effect that its disclosure would likely have on value of the security or on the issuer’s financial condition, results of operations, or liquidity. If you are not certain if non-public information you have is material, you should treat it as if it was material, or you can contact our General Counsel, Eric W. Nodiff, at (973) 890-7220.

Note: The responsibility for determining whether an individual is in possession of material non-public information rests with that individual, and any action on the part of the Company, the General Counsel or any other employee or director pursuant to this policy (or otherwise) does not in any way constitute legal advice or advice on whether or not to engage in any transaction, nor does it insulate an individual from liability under applicable securities laws.

IV. INSIDER TRADING PROHIBITION

No person covered by this policy may engage in any transaction involving the purchase or sale of Cantel securities, including any offer to purchase or offer to sell, during any period commencing with the date that such person possesses material non-public information concerning the Company, and ending one full business day following the date of public disclosure of that information, or at such time as such non-public information is no longer material.

In addition, it is illegal to pass material non-public information on to others who then trade the security to which such information relates. Accordingly, persons covered by this policy may not:

- Provide a tip to another about material, non-public information or recommend to anyone that they buy or sell a security while the in possession of material, non-public information about the issuer of the security;
- Provide material non-public information to family members, business acquaintances, friends, or anyone else, including employees of the Company unless they need the information to do their job; or
- Discuss material non-public information in public places, even on premises of the Company.

In addition, no person covered by this policy may engage in any transaction involving the purchase or sale of another company's securities while in possession of material non-public information about such company when that information is obtained in the course of employment with, or the performance of services on behalf of, Cantel and for which there is a relationship of trust and confidence concerning the information.

Examples of Violations. The following are examples of policy violations:

- Buying or selling stock in Cantel before the announcement of a material acquisition;
- Advising a family member that Cantel is about to enter into a material acquisition agreement;
- Buying stock in a company that Cantel plans to acquire, prior to public disclosure of the acquisition;
- Buying stock in Cantel before the announcement of material favorable earnings information; or
- Selling stock in Cantel before the announcement of material unfavorable earnings information.

V. OBLIGATION OF CONFIDENTIALITY

Material, non-public information must be held in strict confidence. This includes material non-public information regarding Cantel as well as material non-public information regarding another company learned through your work at, or association with, the Company. Material, non-public information may only be disclosed on a need-to-know basis within the Company as well as to outside advisors, such as attorneys and accountants working on the specific matter or transaction.

If you are aware of material non-public information at the time your association with the Company is terminated, whether by you or by the Company, you may not trade in Cantel securities until the information is no longer material or until one full business day after the information has become public.

The Company acknowledges that this policy does not affect individuals after their association with the Company is terminated. However, it is still desirable to avoid the appearance of improper use of information. Therefore, if Cantel is in a trading blackout at the time your association with the Company is terminated, it is requested that you not trade in Cantel's securities until one full business day after the next announcement of quarterly earnings. The Company realizes, however, that in some cases, this request may conflict with the need to exercise options within permitted periods, and expects that former officers, directors or employees will take all factors appropriately into account in such situations.

VI. TRADING BLACKOUTS

The persons listed on **Schedule A** hereto (“Insiders”), as amended from time to time by the General Counsel of Cantel, may not trade in securities of Cantel during the period (the “blackout period”) beginning on the twenty-fourth day of the last month of any fiscal quarter (i.e., October 24, January 24, April 24, July 24) and ending one full business day following the date of public release of earnings for that quarter or year. In addition, no trading is permitted during the one full business day period following a public announcement by Cantel of any material non-public information.

Please be aware that a designated officer of the Company may from time to time notify Insiders, as well as other employees, that trading will not be permitted by such persons during a specified period.

VII. PRE-CLEARANCE OF TRADES AND GIFTS BY EXECUTIVE OFFICERS AND DIRECTORS

All **executive officers and directors** of Cantel must refrain from trading in Cantel securities without first contacting Cantel’s General Counsel and obtaining pre-clearance to commence trading in Cantel securities. In addition, all executive officers and directors are required to comply with Rule 144 and Section 16 of the Securities and Exchange Act of 1934, and related rules and regulations which set forth reporting obligations as well as limitations on “short swing” transactions, as described below.

This policy does not apply to gifts of Cantel securities, though executive officers and directors should consider the appearance of any such gift viewed in hindsight and obtain pre-clearance from the General Counsel for gifts of Cantel securities to be made during trading blackouts. Also, notwithstanding the restrictions and prohibitions described elsewhere in this policy, this policy does not apply to transactions engaged in by charitable or non-profit institutions not otherwise in possession of material non-public information merely by virtue of the association of an executive officer or director with such institution; provided, however, that the executive officer or director is not exercising control over the institution or the transaction or tipping such institution in connection with any such transaction.

VIII. PROBLEMATIC TRANSACTIONS

While Insiders and other employees are not prohibited by law from using Cantel securities as collateral for loans or in margin accounts, the Company discourages employees from such activity because, among other problems, these types of transactions may result in transactions in Cantel securities during a blackout period described above. Limit orders with brokers should not extend into a blackout period and should be cancellable upon an imposition of a black-out period. Insiders interested in trading during a blackout period should look into adopting a 10b5-1 trading plan, as described below:

The prohibition against trading within restricted periods *does not* apply to:

- the acquisition of securities upon the exercise of stock options or warrants (provided that no Cantel securities are sold in connection with such exercise), or

- the sale of securities pursuant to a Rule 10b5-1 trading plan approved by General Counsel of Cantel (but not the entry into or amendment of any such trading plan, which may *not* occur during any trading blackouts).

Note: The restriction *does* apply, however, to the sale of stock acquired through the exercise of stock options or warrants or the vesting of restricted stock.

Rule 10b5-1 requires that transactions be made pursuant to a Rule 10b5-1 trading plan that was established while the person was not in possession of material non-public information. A trading plan must have been cleared or approved, prior to any transaction pursuant thereto, by Cantel's General Counsel. Any requests for clearance or approval of a trading plan must be submitted to the General Counsel at least one week (or such shorter period as may be approved by the General Counsel in his discretion) prior to the proposed execution date of trading plan documents.

The Company's acceptance of a Rule 10b5-1 trading plan does not mean that such trading plan automatically meets the requirements of Rule 10b5-1 or that such plans will be shielded from insider trading liability in all instances; it remains the responsibility of each individual who adopts a trading plan to ensure compliance with insider trading laws and regulations, including Rule 10b5-1.

The Company has the right, at any time, to suspend all previously approved trading plans.

IX. INSIDER PROHIBITION ON SHORT SALE OF SECURITIES AND HEDGING TRANSACTIONS

In a *short sale*, the seller sells shares not owned by the seller in the hopes of buying the shares at a lower price in the future in order to earn a profit.

Insiders of Cantel are prohibited from engaging in short sales of securities of Cantel and from trading in options (puts and calls) or other hedging instruments related to Cantel securities in part because certain transactions could create an appearance of impropriety in that these types of transactions often focus on short-term and speculative interests in the Company's securities or otherwise result in individual profit arising from poor Cantel performance. As described above, other employees are not prohibited from such transactions but are discouraged from doing so as well.

X. SECTION 16 AND SHORT SWING PROFITS

Directors and executive officers of Cantel, certain other officers of the Company of Cantel, and holders of 10% of Cantel's stock ("Section 16 Persons") are subject to certain additional restrictions on trading in securities of Cantel. Section 16 Persons are reminded that Section 16 of the Securities Exchange Act of 1934 requires that all changes in beneficial ownership of equity securities of Cantel be reported to the Securities and Exchange Commission. Any profit resulting from a purchase and sale, or sale and purchase, of Cantel's equity securities within any period of less than six months, known as "short swing" profit, is recoverable from the Section 16 Persons by Cantel. Section 16 also prohibits all short sales in Cantel's stock by Section 16 Persons. The rules on recovery of short swing profits are absolute and do not depend on whether a person has material, non-public information at the time of the transaction.

XI. ADMINISTRATION OF POLICY

Our General Counsel is responsible for administration and interpretation of this policy.

ALL SECTION 16 PERSONS MUST CONTACT CANTEL'S GENERAL COUNSEL PRIOR TO EFFECTUATING ANY TRANSACTION INVOLVING CANTEL STOCK (I.E., PURCHASE, SALE, GIFT, ETC.) OTHER THAN (1) THE EXERCISE OF OPTIONS OR (2) SALES OF STOCK UNDER A 10b5-1 PLAN.

All officers and directors of Cantel Companies, as well as certain other key employees specified by the CEO or General Counsel of Cantel, are required to sign the acknowledgment form provided at the end of this policy to indicate that you have read and understand the Securities Trading Policy and agree to comply fully with all provisions.

Note: If you have any questions or concerns about this policy, please contact our General Counsel, Eric W. Nodiff, at (973) 890-7220.

SCHEDULE A

Insiders subject to restrictions on trading during blackout periods include:

- members of the board of directors of Cantel Medical;
- executive officers of Cantel;
- employees of Cantel (at Corporate HQ) in its legal, accounting, internal audit, corporate development, or tax departments;
- the President and principal financial officer of the following Cantel subsidiaries: Medivators Inc., Mar Cor Purification, Inc. and Crosstex International, Inc.;
- any member of the Cantel executive leadership team (ELT); and
- any other person identified on this schedule from time to time.

Current Insiders are: [included in Company records]